FORWARD

This is the fourth study of Operating Results of Independent Supermarkets conducted for FMI by Purdue University under the direction of Professor Eric Oesterle. This report, and its four companion reports for the other regions, provides independent operators with detailed comparative store-level financial and operating information for 1981.

Most firms participating in the study report financial results on the basis of the FIFO (First-in, First-out) method of inventory accounting. The procedure outlined on Page 67 was used to convert firms from LIFO (Last-in, First-out) to FIFO. For the first time, the report presents a new section which gives comparative data for large stores based upon their inventory method.

Two different approaches have been used in analyzing the data. In one, the results are reported as dollar averages of all firms whether or not each individual firm had that particular expense or balance sheet item. In the other, results are reported as an average for only those firms actually reporting the item (see the STUDY APPROACH for a detailed description). Users are encouraged to carefully review the Table of Contents to identify those tables which contain the depth of detail they desire.

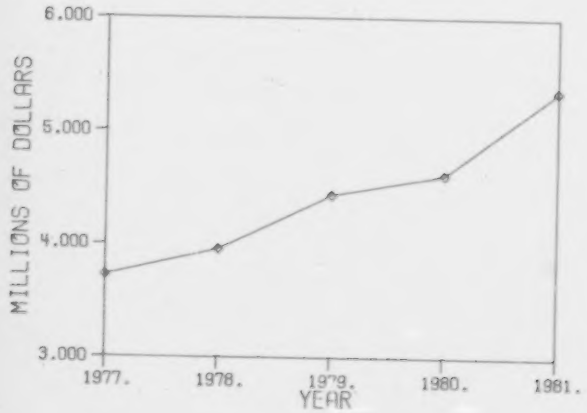
About 400 independent supermarkets participated in this study by willingly providing complete, detailed accounting information on a confidential basis to Purdue University for analysis. Much of the data was collected through the generous cooperation and assistance of the central accounting departments in 34 wholesale supply firms. Since account methodology and format varied greatly among central accountants, all data was reviewed for consistency and processed in accordance with generally accepted standards of accounting.

Only representative supermarkets with "complete" data are included in this report. Thus, these firms may be generally above average in terms of their management and financial performance.

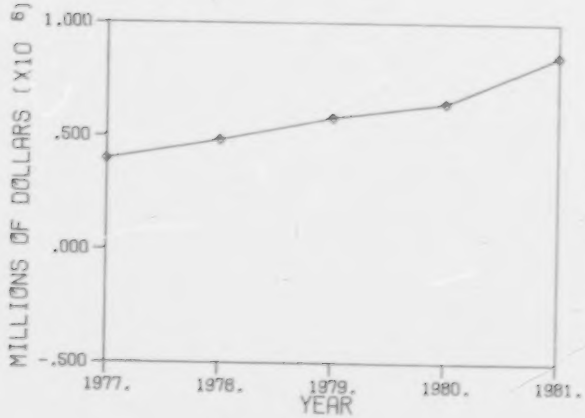
Special recognition is due Mildred M. Haley, Graduate Assistant at Purdue University, for her assistance in assembling the data for this report.

5 - YEAR PERSPECTIVE
NORTH EAST REGION

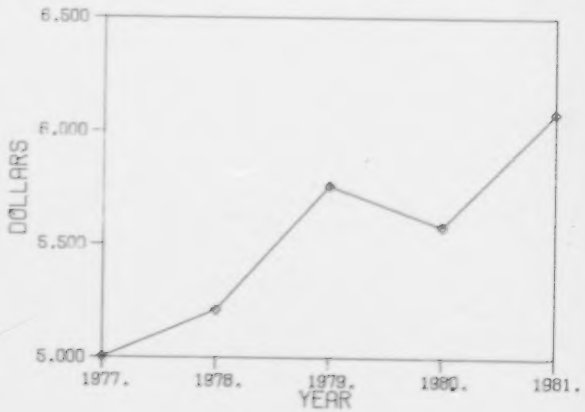
TOTAL SALES



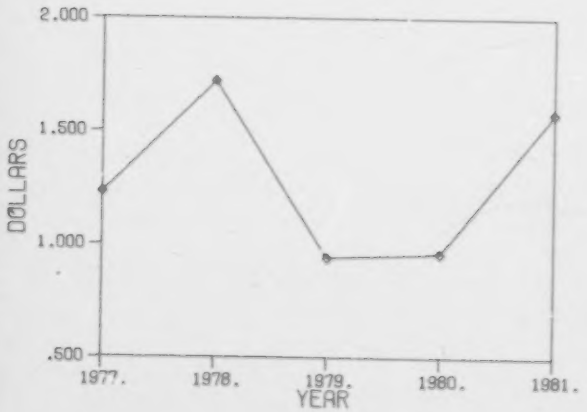
ASSETS



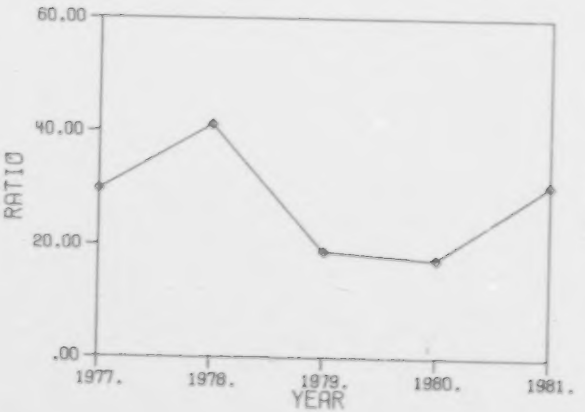
SALES PER SQUARE FOOT



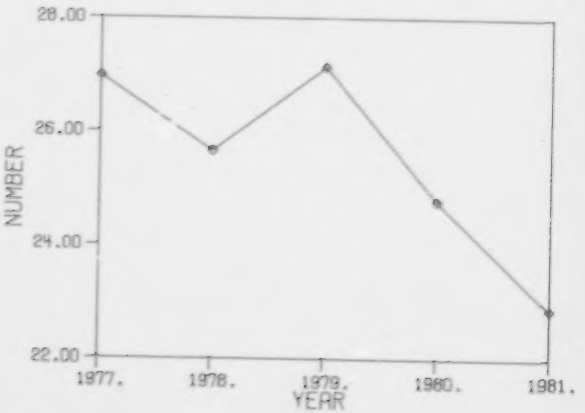
INCOME BEFORE TAXES



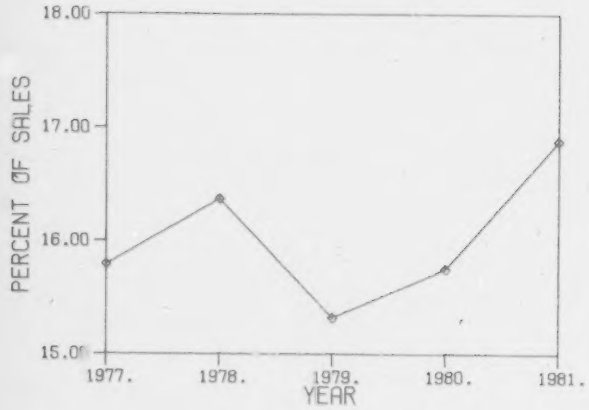
RETURN ON NET WORTH



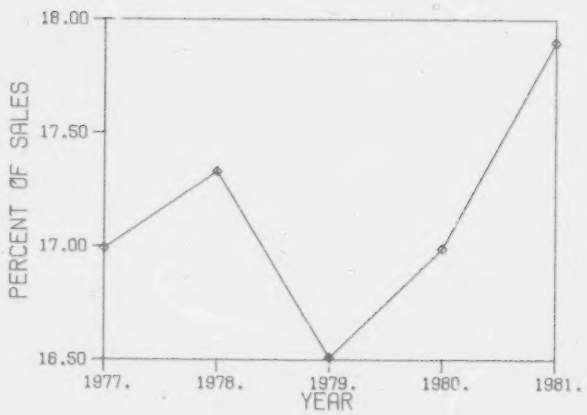
TOTAL INVENTORY TURNS



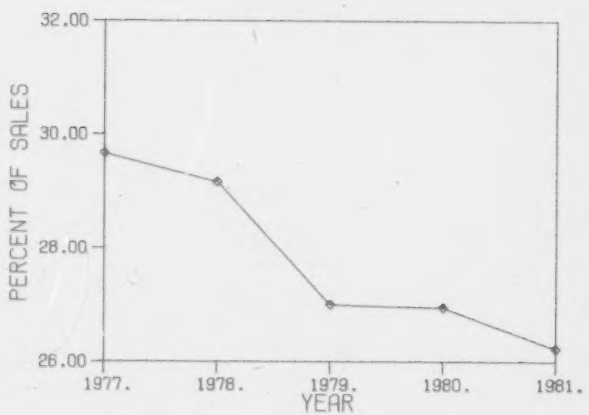
GROCERY MARGINS



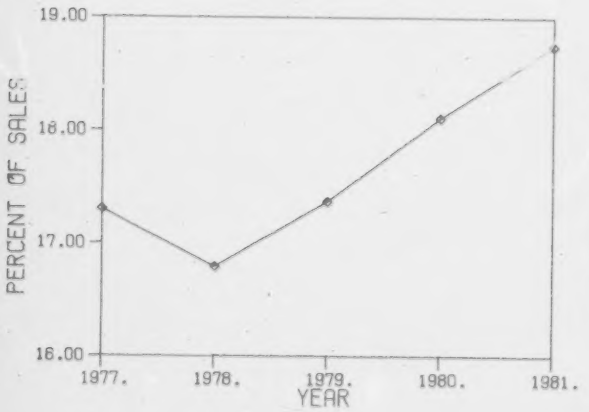
TOTAL GROSS MARGINS



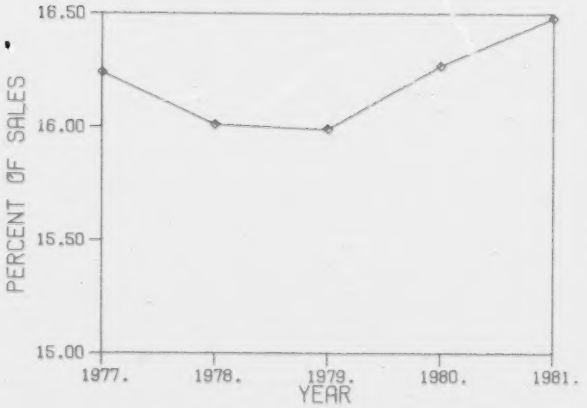
PRODUCE MARGINS



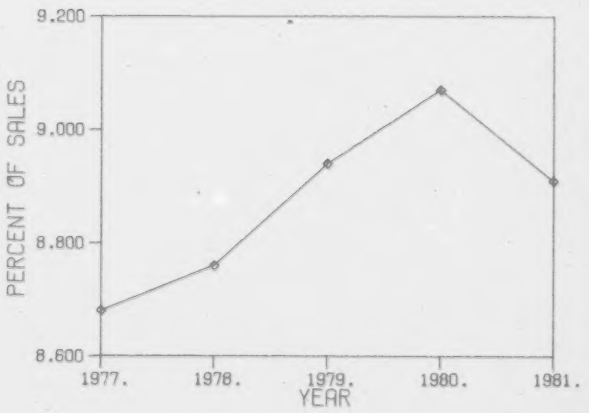
MEAT MARGINS



TOTAL OPERATING EXPENSES



WAGES AND BENEFITS



FINANCIAL SUMMARY
NORTH EAST
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY SALES

	1977		1978		1979		1980		1981	
NUMBER OF FIRMS REPORTING:	AVERAGE 89		AVERAGE 93		AVERAGE 90		AVERAGE 98		AVERAGE 108	
SALES:	$3721855.		$3954067.		$4439421.		$4616841.		$5353515.	
GROCERY	2760901.	74.18/	2929001.	74.08/	3274990.	73.77/	3422511.	74.13/	4002170.	74.76/
MEAT	717480.	19.28/	769615.	19.46/	864236.	19.47/	862986.	18.69/	956443.	17.87/
PRODUCE	243474.	6.54/	261967.	6.63/	300195.	6.76/	331340.	7.18/	394902.	7.38/
GROSS MARGINS:										
GROCERY	435973.	15.79/	479498.	16.37/	501825.	15.32/	538952.	15.75	675611.	16.88/
MEAT	124145.	17.30/	129192.	16.79/	150078.	17.37/	156269.	18.11/	179320.	18.75/
PRODUCE	72231.	29.67/	76427.	29.17/	81085.	27.01/	89311.	26.95/	103595.	26.23/
TOTAL GROSS MARGIN	632349.	16.99/	685117.	17.33/	732988.	16.51/	784532.	16.99/	958430.	17.90/
CONTROLLABLE EXPENSES:										
WAGES & BENEFITS	322986.	8.68/	346311.	8.76/	396970.	8.94/	418519.	9.07/	477024.	8.91/
ADMINISTRATIVE	18820.	.51/	17761.	.45/	888.	.02/	1981.	.04/	22.	.00/
ADVERTISING	41963.	1.13/	42135.	1.07/	43151.	.97/	48807.	1.06/	57816.	1.08/
PROMOTION	12505.	.34/	13206.	.33/	19255.	.43/	6686.	.14/	7791.	.15/
SUPPLIES	54447.	1.46/	57942.	1.47/	46118.	1.04/	50755.	1.10/	58142.	1.09/
REPAIR & MAINTENANCE	13411.	.36/	13796.	.35/	15246.	.34/	19348.	.42/	23234.	.43/
OTHER EXPENSES	19131.	.51/	14256.	.36/	42843.	.97/	45104.	.98/	67991.	1.27/
TOTAL CONTROLLABLE	483262.	12.98/	505407.	12.78/	564470.	12.72/	591199.	12.81/	691821.	12.92/
NON-CONTROLLABLE EXPENSES:										
OCCUPANCY EXPENSE	115455.	3.10/	121500.	3.07/	139258.	3.14/	152036.	3.29/	182111.	3.40/
ACCOUNTING & LEGAL	5604.	.15/	6100.	.15/	6155.	.14/	7772.	.17/	8572.	.16/
TOTAL NON-CONTROLLABLE	121060.	3.25/	127601.	3.23/	145414.	3.28/	159808.	3.46/	190683.	3.56/
TOTAL OPERATING EXPENSES	604322.	16.24/	633007.	16.01/	709884.	15.99/	751007.	16.27/	882504.	16.48/
NET OPERATING PROFIT	$ 28027.	.75/	$ 52110.	1.32/	$ 23104.	.52/	$ 33525.	.73/	$ 75926.	1.42/
INTEREST EXPENSE	7546.	.20/	7382.	.19/	7468.	.17/	8420.	.18/	14196.	.27/
NET PROFIT	20481.	.55/	44727.	1.13/	15636.	.35/	25105.	.54/	61730.	1.15/
OTHER INCOME	25408.	.68/	23117.	.58/	26075.	.59/	19373.	.42/	22865.	.43/
INCOME BEFORE TAXES	45889.	1.23/	67844.	1.72/	41711.	.94/	44478.	.96/	84595.	1.58/

SUMMARY OF ASSETS AND LIABILITIES
NORTH EAST
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY SALES

	1977		1978		1979		1980		1981	
NUMBER OF FIRMS REPORTING:	AVERAGE 89		AVERAGE 93		AVERAGE 90		AVERAGE 98		AVERAGE 108	
ASSETS:										
CURRENT ASSETS										
CASH	45143.	11.33/	50523.	10.26/	47237	8.13/	53023.	8.21/	67173.	7.86/
MARKETABLE SECURITIES	0	0/	0	0/	0	0/	0	0/	3412.	.40/
ACCOUNTS RECEIVABLE	22156.	5.56/	28883.	5.86/	36192.	6.23/	30415.	4.71	40333.	4.72/
MERCHANDISE INVENTORY	116188.	29.16/	127236.	25.83/	129175.	22.22/	183673	28.43/	143590.	16.79/
OTHER CURRENT ASSETS	12602.	3.16/	16399.	3.33/	13561.	2.33/	15774.	2.44/	14824.	1.73/
TOTAL CURRENT ASSETS	195959.	49.18/	223428.	45.36/	237687.	40.89/	266935.	41.31/	268402.	31.39/
FIXED ASSETS										
FIXTURES & EQUIPMENT	66474.	16.68/	79868.	16.21/	113015.	19.44/	125950.	19.49/	135363.	15.83/
LEASEHOLD IMPROVEMENTS	30072.	7.55/	28109.	5.72/	38497.	6.62/	39466.	6.11/	44384.	5.19/
OTHER FIXED ASSETS	1958.	.49/	7119.	1.45/	3056.	.53/	3787.	.59/	4952.	.58/
BUSINESS REAL ESTATE	59890.	15.03/	97234.	19.74/	93962.	16.17/	72616.	11.24/	81598.	9.54/
OTHER REAL ESTATE	1739.	.44/	10037.	2.04/	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS	157427.	39.51/	221063.	44.88/	244150.	42.00/	241834.	37.43/	266396.	31.16/
OTHER ASSETS & INVESTMENTS	45838.	11.50/	46282.	9.40/	99241.	17.07/	137361.	21.26/	320168.	37.45/
TOTAL ASSETS	398479.	100.00/	492586.	100.00/	581252.	100.00/	646130.	100.00/	854966.	100.00/
LIABILITIES:										
CURRENT LIABILITIES										
ACCOUNTS PAYABLE	29313.	7.36/	34264.	6.96/	100289.	17.25/	133541.	20.67/	133181.	15.58/
CURRENT NOTES PAYABLE	80935.	20.31/	78455.	15.93/	22866.	3.93/	18786.	2.91/	12358.	1.45/
RESERVE FOR TAXES	7680.	1.93/	10926.	2.22/	3712.	.64/	4553.	.70/	9089.	1.06/
ACCRUED EXPENSES	14012.	3.52i	16447.	3.34/	16099.	2.77/	20116.	3.11/	20401.	2.39/
OTHER CURRENT LIABILITIES	4884.	1.23/	8396.	1.70/	18001.	3.10/	10821.	1.67/	206396.	24.14/
TOTAL CURRENT LIABILITIES	136733.	34.31/	148489.	30.14/	160978.	27.69/	187817.	29.07/	381029.	44.57/
FIXED LIABILITIES										
CONTRACTS PAYABLE	630.	.16/	121.	.02/	4167.	.72/	0	0/	0	0/
NOTES PAYABLE	55404.	13.90/	60861.	12.36/	75868.	13.05/	97063.	15.02/	95156.	11.13/
REAL ESTATE MORTGAGES	47068.	11.81/	114528.	23.25/	108262.	18.63/	89526.	13.86/	101852.	11.91/
OTHER FIXED LIABILITIES	364.	.09/	469.	.10/	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES	107334.	26.94/	180011.	36.54/	188474.	32.43/	188909.	29.24/	197766.	23.13/
TOTAL LIABILITIES	244058.	61.25/	326689.	66.32/	349452.	60.12/	374406.	57.95/	578795.	67.70/
TOTAL NET WORTH	154180.	38.69/	164586.	33.41/	221874.	38.17/	255774.	39.59/	276171.	32.30/
TOTAL LIABILITIES/NET WORTH	398045.	99.89/	482014.	97 85/	581279.	100.00/	646130.	100.00/	854966.	100.00/

FINANCIAL RATIOS
NORTH EAST
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY RATES

	1977	1978	1979	1980	1981
NUMBER OF FIRMS REPORTING:	AVERAGE 89	AVERAGE 93	AVERAGE 90	AVERAGE 98	AVERAGE 108
CURRENT RATIO	1.43	1.50	1.48	1.42	.70
SALES TO TOTAL ASSETS	9.34	8.03	7.64	7.15	6.26
SALES TO CURRENT ASSETS	18.99	17.70	18.68	17.30	19.95
SALES TO FIXED ASSETS	23.64	17.89	18.18	19.09	20.10
RETURN ON TOTAL ASSETS	11.52/	13.77/	7.18/	6.88/	9.89/
DEBT TO NET WORTH	1.58	1.98	1.58	1.46	2.10
RETURN ON INVESTED CAPITAL	15.60/	17.78/	11.35/	11.41/	20.32/
RETURN ON NET WORTH	29.76/	41.22/	18.80/	17.39/	30.63/

DEFINITIONS:

CURRENT RATIO: $\frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$

SALES TO TOTAL ASSETS: $\frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$

SALES TO CURRENT ASSETS: $\frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$

SALES TO FIXED ASSETS: $\frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$

RETURN ON TOTAL ASSETS: $\frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$

DEBT TO NET WORTH: $\frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$

RETURN ON INVESTED CAPITAL: $\frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$

RETURN ON NET WORTH: $\frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$

INVENTORY PRODUCTIVITY MEASURES
NORTH EAST
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY SALES

	1977	1978	1979	1980	1981
NUMBER OF FIRMS REPORTING:	AVERAGE 89	AVERAGE 93	AVERAGE 90	AVERAGE 98	AVERAGE 108
INVENTORY TURNOVER:					
GROCERY	22.89 89	21.27 93	22.76 90	21.01 98	19.52 108
MEAT	69.66 89	68.44 93	68.29 90	58.57 98	58.85 108
PRODUCE	77.42 89	73.99 93	74.60 90	72.51 98	68.88 108
TOTAL	26.97 89	25.56 93	27.14 90	24.78 98	22.88 108
WEEKS SUPPLY ON HAND:					
GROCERY	2.27 89	2.44 93	2.28 90	2.48 98	2.66 108
MEAT	.75 89	.76 93	.76 90	.89 98	.88 108
PRODUCE	.67 89	.70 93	.70 90	.72 98	.75 108
TOTAL	1.93 89	2.03 93	1.92 90	2.10 98	2.27 108

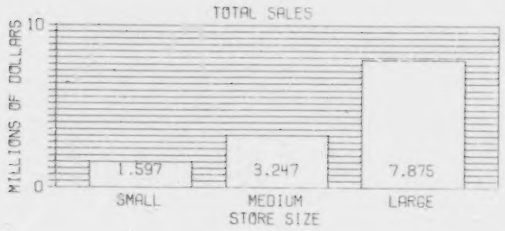
Productivity of Physical Facilities
North East
Selected Independent Supermarkets
$20000-999000 Weekly Sales

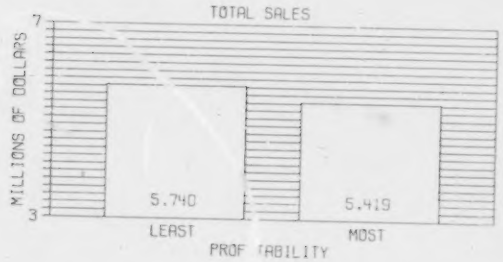
	1977	1978	1979	1980	1981
NUMBER OF FIRMS REPORTING:	AVERAGE 89	AVERAGE 93	AVERAGE 90	AVERAGE 98	AVERAGE 108
STORE AREA:					
TOTAL STORE SQUARE FEET	15801.5 33	14684.0 47	15800.8 77	15578.7 96	16585.6 91
SELLING AREA	74.2/ 28	73.6/ 37	69.7/ 74	71.2/ 93	71.1/ 89
PREPARATION — STORAGE	25.8/ 28	26.4/ 37	30.3/ 74	28.8/ 93	28.9/ 89
WEEKLY SALES PER SQUARE FOOT:					
TOTAL STORE	$ 5.00 33	$ 5.21 47	$ 5.76 77	$ 5.58 96	$ 6.08 91

SALES VOLUME AND PROFITABILITY
COMPARISONS ALL FIRM AVERAGES
1981 NOPTH EAST REGION
FIGURE 1

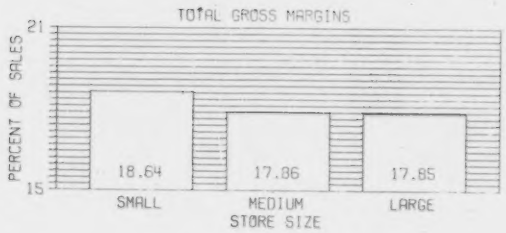
STORE SIZE
SMALL $20 - $40,000/WK
MEDIUM $40 - $80,000/WK
LARGE $80,000 + /WK

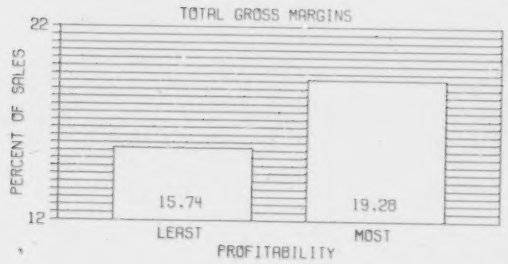
TOTAL SALES
ALL STORES $5.353 MILLION



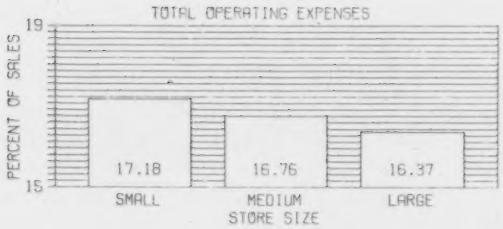


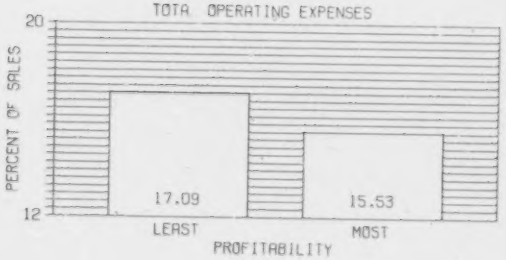
TOTAL GROSS MARGINS
ALL STORES 17.90%





TOTAL OPERATING EXPENSES
ALL STORES 16.48%



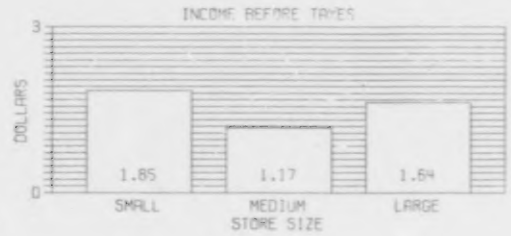


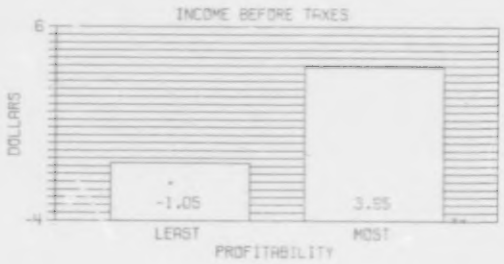
SUPPORTING DATA FOR THESE GRAPHS MAY BE
FOUND ON PAGES 12 TO 27

SALES VOLUME AND PROFITABILITY
COMPARISONS ALL FIRM AVERAGES
1981 NORTH EAST REGION
FIGURE 2

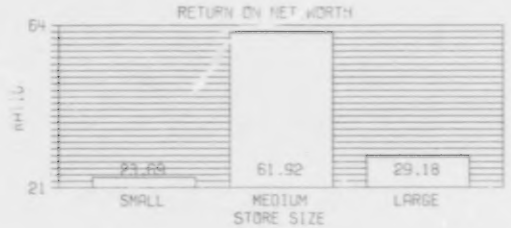
STORE SIZE
SMALL $20 - $40,000/WK
MEDIUM $40 - $80,000/WK
LARGE $80,000 + /WK

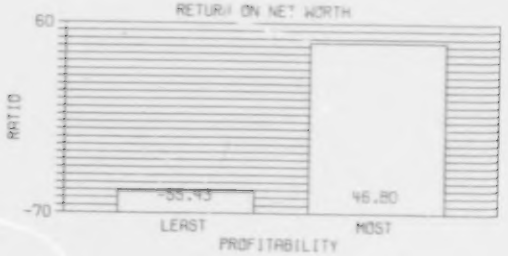
INCOME BEFORE TAXES
ALL STORES 1.58%



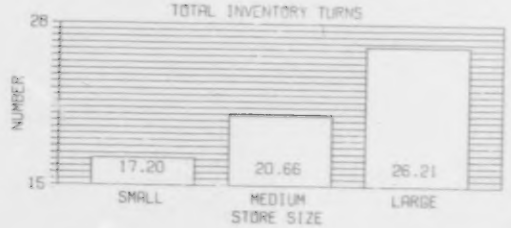


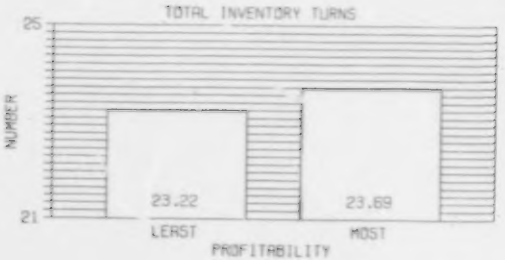
RETURN ON NET WORTH
ALL STORES 30.63%





TOTAL INVENTORY TURNS
ALL STORES 22.88%



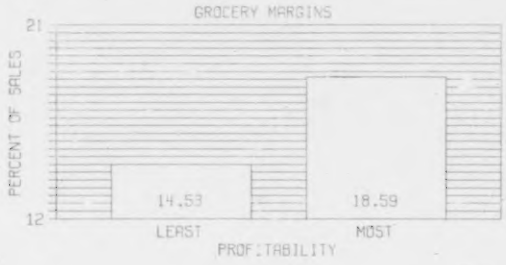


SUPPORTING DATA FOR THESE GRAPHS MAY BE
FOUND ON PAGES 12 TO 27

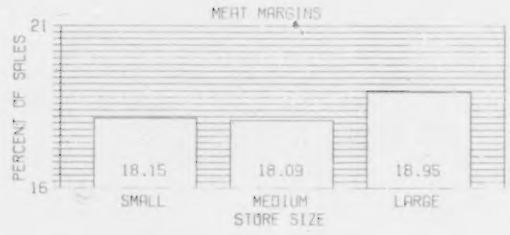
SALES VOLUME AND PROFITABILITY
COMPARISONS ALL FIRM AVERAGES
1981 NORTH EAST REGION
FIGURE 3

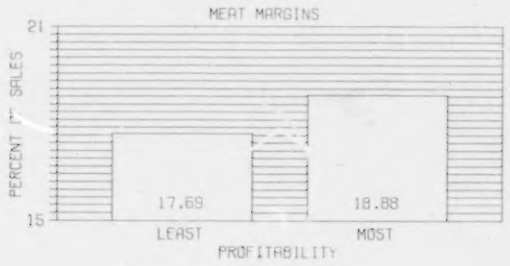
STORE SIZE
SMALL $20 - $40,000/WK
MEDIUM $40 - $80,000/WK
LARGE $80,000 + /WK

GROCERY MARGINS
ALL STORES 16.88%

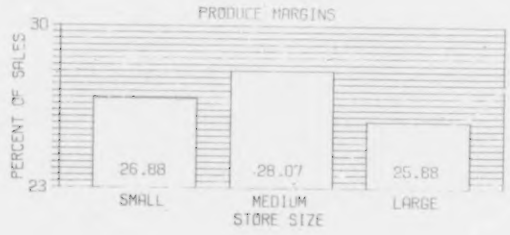


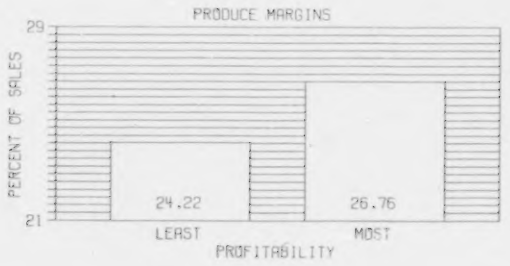
MEAT MARGINS
ALL STORES 18.75%





PRODUCE MARGINS
ALL STORES 26.23%



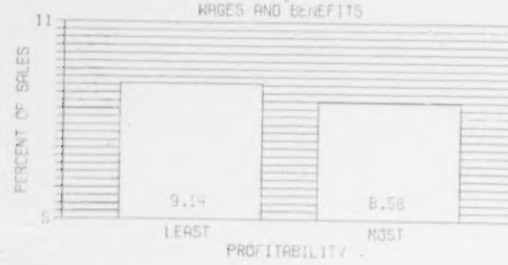


SUPPORTING DATA FOR THESE GRAPHS MAY BE
FOUND ON PAGES 12 TO 27

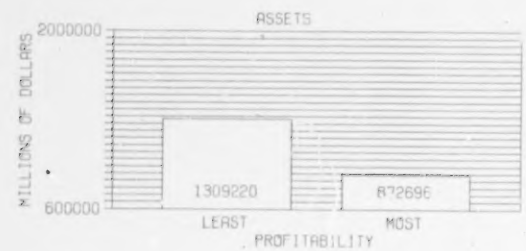
SALES VOLUME AND PROFITABILITY
COMPARISONS ALL FIRM AVERAGES
1981 NORTH EAST REGION
FIGURE 4

STORE SIZE
SMALL $20 - $40,000/WK
MEDIUM $40 - $80,000/WK
LARGE $80,000 + /WK

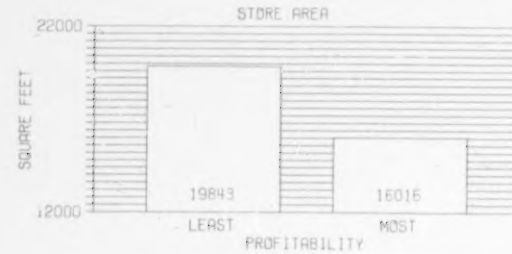
WAGES AND BENEFITS
ALL STORES 8.91%



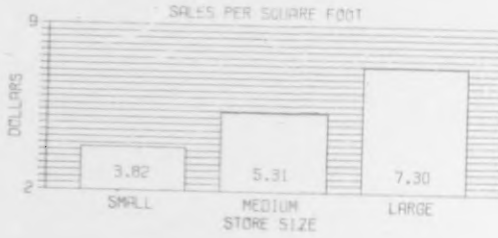
ASSETS
ALL STORES $854,900

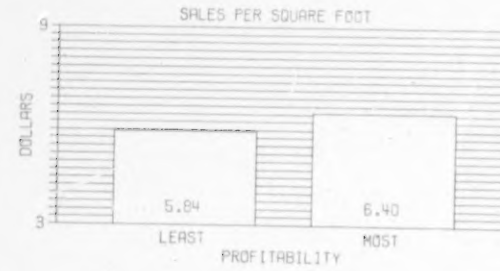


STORE AREA
ALL STORES 16,590 SQ. FT.



SALES PER SQUARE FOTT
ALL STORES $6.08





SUPPORTING DATA FOR THESE GRAPHS MAY
BE FOUND ON PAGES 12 TO 27

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 108		MOST PROFITABLE 27		LEAST PROFITABLE 27	
SALES	$ 5353515.		$ 5419213.		$ 5739848.	
GROCERY	4002170.	74.76%	4032908.	74.42%	4368001.	76.10%
MEAT	956443.	17.87%	962289.	17.76%	963001.	16.78%
PRODUCE	394902.	7.38%	424016.	7.82%	408843.	7.12%
GROSS MARGINS:						
GROCERY	675611.	16.88%	749885.	18.59%	634761.	14.53%
MEAT	179320.	18.75%	181695.	18.88%	170326.	17.69%
PRODUCE	103595.	26.23%	113451.	26.76%	99031.	24.22%
TOTAL GROSS MARGIN	958430.	17.90%	1045031.	19.28%	903731.	15.74%
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	477024.	8.91%	464782.	8.58%	524403.	9.14%
ADMINISTRATIVE	22.	.00%	0	0%	89.	.00%
ADVERTISING	57616.	1.08%	47274.	.87%	70218.	1.22%
PROMOTION	7791.	.15%	4699.	.09%	10368.	.18%
SUPPLIES	58142.	1.09%	54869.	1.01%	63201.	1.10%
REPAIR & MAINTENANCE	23234.	.43%	22799.	.42%	24321.	.42%
OTHER EXPENSES	67991.	1.27%	70802.	1.31%	52167.	.91%
TOTAL CONTROLLABLE	691821.	12.92%	665226.	12.28%	744768.	12.98%
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	182111.	3.40%	167593.	3.09%	225918.	3.94%
ACCOUNTING & LEGAL	8572.	.16%	8527.	.16%	10013.	.17%
TOTAL NON-CONTROLLABLE	190683.	3.56%	176120.	3.25%	235931.	4.11%
TOTAL OPERATING EXPENSES	882504.	16.48%	841345.	15.53%	980699.	17.09%
NET OPERATING PROFIT	$ 75926.	1.42%	$ 203686.	3.76%	$ -76967.	-1.34%
INTEREST EXPENSE	14196.	.27%	15850.	.29%	13032.	.23%
NET PROFIT	61730.	1.15%	187836.	3.47%	-89999.	-1.57%
OTHER INCOME	22865.	.43%	26239.	.48%	30006.	.52%
INCOME BEFORE TAXES	84595.	1.58%	214075.	3.95%	-59993.	-1.05%

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 22		MOST PROFITABLE 5		LEAST PROFITABLE 5	
SALES	$ 1597024.		$ 1602608.		$ 1716054.	
GROCERY	1219927.	76.39/	1237394.	77.21/	1313291.	76.53/
MEAT	286771.	17.96/	269215.	16.80/	301036.	17.54/
PRODUCE	90327.	5.66/	95999.	5.99/	101727.	5.93/
GROSS MARGINS:						
GROCERY	221339.	18.14/	229433.	18.54/	229754.	17.49/
MEAT	52049.	18.15/	50723.	18.84/	46901.	15.58/
PRODUCE	24281.	26.88/	27775.	28.93/	24473.	24.06/
TOTAL GROSS MARGIN	297669.	18.64/	307932.	19.21/	301128.	17.55/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	144012.	9.02/	121412.	7.58/	165292.	9.63/
ADMINISTRATIVE	0	0/	0	0/	0	0/
ADVERTISING	16447.	1.03/	13686.	.85/	19663.	1.15/
PROMOTION	3318.	.21/	1599.	.10/	6923.	.40/
SUPPLIES	17085.	1.07/	16443.	1.03/	22070.	1.29/
REPAIR & MAINTENANCE	8830.	.55/	8214.	.51/	10731.	.63/
OTHER EXPENSES	20611.	1.29/	25718.	1.60/	26604.	1.55/
TOTAL CONTROLLABLE	210303.	13.17/	187071.	11.67/	251284.	14.64/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	60189.	3.77/	51915.	3.24/	78391.	4.57/
ACCOUNTING & LEGAL	3857.	.24/	4226.	.26/	3899.	.23/
TOTAL NON-CONTROLLABLE	64046.	4.01/	56141.	3.50/	82290.	4.80/
TOTAL OPERATING EXPENSES	274349.	17.18/	243212.	15.18/	333574.	19.44/
NET OPERATING PROFIT	$ 23320.	1.46/	$ 64720.	4.04/	$ -32446.	-1.89/
INTEREST EXPENSE	6952.	.44/	6334.	.40/	4702.	.27/
NET PROFIT	16368.	1.02/	58387.	3.64/	-37149.	-2.16/
OTHER INCOME	13249.	.83/	14375.	.90/	9820.	.57/
INCOME BEFORE TAXES	29617.	1.85/	72761.	4.54/	-27329.	-1.59/

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 29		MOST PROFITABLE 7		LEAST PROFITABLE 7	
SALES	$ 3247409.		$ 3137182.		$ 3049009.	
GROCERY	2414063.	74.34/	2332593.	74.35/	2360942.	77.43/
MEAT	628350.	19.35/	607880.	19.38/	514489.	16.87/
PRODUCE	204997.	6.31/	196709.	6.27/	173578.	5.69/
GROSS MARGINS:						
GROCERY	408745.	16.93/	441298.	18.92/	391409.	16.58/
MEAT	113696.	18.09/	115902.	19.07/	79542.	15.46/
PRODUCE	57533.	28.07/	56442.	28.69/	44317.	25.53/
TOTAL GROSS MARGIN	579974.	17.86/	613642.	19.56/	515268.	16.90/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	293736.	9.05/	288170.	9.19/	289515.	9.50/
ADMINISTRATIVE	83.	.00/	0	0/	343.	.01/
ADVERTISING	36873.	1.14/	24274.	.77/	43569.	1.43/
PROMOTION	9918.	.31/	3942.	.13/	7640.	.25/
SUPPLIES	38405.	1.18/	34919.	1.11/	37633.	1.23/
REPAIR & MAINTENANCE	14513.	.45/	8687.	.28/	17477.	.57/
OTHER EXPENSES	28232.	.87/	34073.	1.09/	24057.	.79/
TOTAL CONTROLLABLE	421760.	12.99/	394065.	12.56/	420234.	13.78/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	117250.	3.61/	96367.	3.07/	141123.	4.63/
ACCOUNTING & LEGAL	5137.	.16/	6711.	.21/	6130.	.20/
TOTAL NON-CONTROLLABLE	122387.	3.77/	103078.	3.29/	147253.	4.83/
TOTAL OPERATING EXPENSES	544148.	16.76/	497143.	15.85/	567487.	18.61/
NET OPERATING PROFIT	$ 35827.	1.10/	$ 116499.	3.71/	$ -52219.	-1.71/
INTEREST EXPENSE	9492.	.29/	7572.	.24/	9011.	.30/
NET PROFIT	26335.	.81/	108927.	3.47/	-61231.	-2.01/
OTHER INCOME	11800.	.36/	11719.	.37/	18174.	.60/
INCOME BEFORE TAXES	38135.	1.17/	120646.	3.85/	-43056.	-1.41/

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1984

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	57		14		14	
SALES	$ 7874916.		$ 8063364.		$ 7983302.	
GROCERY	5884003.	74.72%	5985686.	74.28%	6056525.	75.86%
MEAT	1381837.	17.55%	1406336.	17.44%	1338077.	16.76%
PRODUCE	609076.	7.73%	671342.	8.28%	588700.	7.37%
GROSS MARGINS:						
GROCERY	986719.	16.77%	1109228.	18.52%	849175.	14.02%
MEAT	261830.	18.95%	264801.	18.83%	242615.	18.13%
PRODUCE	157642.	25.88%	176059.	26.38%	140451.	23.86%
TOTAL GROSS MARGIN	1406008.	17.85%	1550088.	19.22%	1231496.	15.43%
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	698808.	8.87%	691831.	8.58%	731818.	9.17%
ADMINISTRATIVE	0	0%	0	0%	0	0%
ADVERTISING	84059.	1.07%	72681.	.90%	97143.	1.22%
PROMOTION	8435.	.11%	7044.	.09%	9954.	.12%
SUPPLIES	84031.	1.07%	79538.	.99%	86994.	1.09%
REPAIR & MAINTENANCE	33231.	.42%	34166.	.42%	31093.	.39%
OTHER EXPENSES	106506.	1.35%	107528.	1.33%	76033.	.95%
TOTAL CONTROLLABLE	1015069.	12.89%	992788.	12.31%	1033034.	12.94%
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	262169.	3.33%	242198.	3.00%	297283.	3.72%
ACCOUNTING & LEGAL	12139.	.15%	10839.	.13%	13640.	.17%
TOTAL NON-CONTROLLABLE	274308.	3.48%	252946.	3.14%	310922	3.89%
TOTAL OPERATING EXPENSES	1289377.	16.37%	1245734.	15.45%	1343956.	16.83%
NET OPERATING PROFIT	$ 116631.	1.48%	$ 304354.	3.77%	$ -112460.	-1.41%
INTEREST EXPENSE	19386.	.25%	23957.	.30%	17750.	.22%
NET PROFIT	97246.	1.23%	280397.	3.48%	-130209.	-1.63%
OTHER INCOME	32206.	.41%	39226.	.49%	41704.	.52%
INCOME BEFORE TAXES	129452.	1.64%	319623.	3.96%	-88505.	-1.11%

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 108		MOST PROFITABLE 27		LEAST PROFITABLE 27	
ASSETS:						
CURRENT ASSETS						
CASH	67173.	7.86%	76420.	8.76%	68541.	5.24%
MARKETABLE SECURITIES	3412.	.40%	8259.	.95%	1776.	.14%
ACCOUNTS RECEIVABLE	40333.	4.72%	54253.	6.22%	11900.	.91%
MERCHANDISE INVENTORY	143590.	16.79%	129034.	14.79%	166856.	12.74%
OTHER CURRENT ASSETS	14824.	1.73%	15908.	1.82%	12855.	.98%
TOTAL CURRENT ASSETS +	268402.	31.39%	283706.	32.51%	258378.	19.74%
FIXED ASSETS						
FIXTURES & EQUIPMENT	135363.	15.83%	134845.	15.45%	153777.	11.75%
LEASHOLD IMPROVEMENTS	44384.	5.19%	44407.	5.09%	47756.	3.65%
OTHER FIXED ASSETS	4952.	.58%	5590.	.64%	8592.	.66%
BUSINESS REAL ESTATE	81598.	9.54%	85395.	9.79%	110354.	8.43%
OTHER REAL ESTATE	0	0%	0	0%	0	0%
TOTAL FIXED ASSETS +	266396.	31.16%	270237.	30.97%	320478.	24.48%
OTHER ASSETS & INVESTMTS +	320168.	37.45%	318753.	36.53%	730363.	55.79%
TOTAL ASSETS ++	854966.	100.00%	872696.	100.00%	1309220.	100.00%
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	133181.	15.58%	124315.	14.24%	141864.	10.84%
CURRENT NOTES PAYABLE	12358.	1.45%	17968.	2.06%	9908.	.76%
RESERVE FOR TAXES	9089.	1.06%	9342.	1.07%	10173.	.78%
ACCRUED EXPENSES	20401.	2.39%	24812.	2.84%	25147.	1.92%
OTHER CUR LIABILITIES	206396.	24.14%	19706.	2.26%	795879.	60.79%
TOTAL CURRENT LIABILITIES+	381029.	44.57%	196143.	22.48%	982971.	75.06%
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0%	0	0%	0	0%
NOTES PAYABLE	95156.	11.13%	122388.	14.16%	58616.	4.48%
REAL ESTATE MORTGAGES	101852.	11.91%	95746.	10.97%	159397.	12.17%
OTHER FIXED LIABILITIES	0	0%	0	0%	0	0%
TOTAL FIXED LIABILITIES +	197788.	23.13%	219133.	25.11%	218013.	16.65%
TOTAL LIABILITIES ++	578795.	67.70%	415277.	47.59%	1200984.	91.73%
TOTAL NET WORTH	276171.	32.30%	457419.	52.41%	108236.	8.27%
TOTAL LIABILITIES/NET WORTH	854966.	100.00%	872696.	100.00%	1309220.	100.00%

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	22		5		5	
ASSETS:						
CURRENT ASSETS						
CASH	22698.	9.61%	17613.	7.13%	25739.	11.70%
MARKETABLE SECURITIES	4785.	2.03%	0	0%	0	0%
ACCOUNTS RECEIVABLE	8579.	3.63%	11603.	4.70%	3886.	1.77%
MERCHANDISE INVENTORY	78516.	33.25%	73162.	29.63%	91618.	41.65%
OTHER CURRENT ASSETS	4822.	2.04%	4881.	1.98%	4469.	2.03%
TOTAL CURRENT ASSETS +	116900.	49.51%	107259.	43.44%	114711.	52.15%
FIXED ASSETS						
FIXTURES & EQUIPMENT	37334.	15.81%	24488.	9.92%	36610.	16.64%
LEASHOLD IMPROVEMENTS	7465.	3.16%	7285.	2.95%	6458.	2.94%
OTHER FIXED ASSETS	3672.	1.56%	8481.	3.43%	1747.	.79%
BUSINESS REAL ESTATE	34933.	14.79%	37948.	15.37%	36283.	16.49%
OTHER REAL ESTATE	0	0%	0	0%	0	0%
TOTAL FIXED ASSETS +	83404.	35.32%	78202.	31.67%	81098.	36.87%
OTHER ASSETS & INVESTMTS +	35823.	15.17%	61457.	24.89%	24173.	10.99%
TOTAL ASSETS ++	236127.	100.00%	246918.	100.00%	219981.	100.00%
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	39409.	16.69%	25626.	10.38%	53069.	24.12%
CURRENT NOTES PAYABLE	10027.	4.25%	15960.	6.46%	2118.	.96%
RESERVE FOR TAXES	1002.	.42%	1155.	.47%	1662.	.76%
ACCRUED EXPENSES	6035.	2.56%	3180.	1.29%	7505.	3.41%
OTHER CUR LIABILITIES	165.	.07%	0	0%	0	0%
TOTAL CURRENT LIABILITIES+	56637.	23.99%	45921.	18.60%	64354.	29.25%
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0%	0	0%	0	0%
NOTES PAYABLE	27910.	11.82%	23090.	9.35%	30984.	14.08%
REAL ESTATE MORTGAGES	26571.	11.25%	23196.	9.39%	8545.	3.88%
OTHER FIXED LIABILITIES	0	0%	0	0%	0	0%
TOTAL FIXED LIABILITIES +	54481.	23.07%	46286.	18.75%	39529.	17.97%
TOTAL LIABILITIES ++	111118.	47.06%	92207.	37.34%	103884.	47.22%
TOTAL NET WORTH	125009.	52.94%	154711.	62.66%	116098.	52.78%
TOTAL LIABILITIES/NET WORTH	236127.	100.00%	246918.	100.00%	219981.	100.00%

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 29		MOST PROFITABLE 7		LEAST PROFITABLE 7	
ASSETS:						
CURRENT ASSETS						
CASH	47782.	7.97%	59630.	18.37%	56465.	3.72%
MARKETABLE SECURITIES	2913.	.49%	9390.	2.89%	2679.	.18%
ACCOUNTS RECEIVABLE	19067.	3.18%	27662.	8.59%	17241.	1.14%
MERCHANDISE INVENTORY	120309.	20.07%	96831.	29.84%	151488.	9.99%
OTHER CURRENT ASSETS	10689.	1.78%	8945.	2.76%	12492.	.82%
TOTAL CURRENT ASSETS +	200760.	33.50%	202659.	62.44%	240365.	15.84%
FIXED ASSETS						
FIXTURES & EQUIPMENT	66844.	11.15%	70240.	21.64%	56784.	3.74%
LEASHOLD IMPROVEMENTS	20444.	3.41%	21805.	6.72%	17647.	1.16%
OTHER FIXED ASSETS	8088.	1.35%	3165.	.98%	975.	.06%
BUSINESS REAL ESTATE	7673.	1.28%	6169.	1.90%	0	0%
OTHER REAL ESTATE	0	0%	0	0%	0	0%
TOTAL FIXED ASSETS +	103049.	17.19%	101379.	31.24%	75406.	4.97%
OTHER ASSETS & INVESTMTS +	295544.	49.31%	20504.	6.32%	1201343.	79.19%
TOTAL ASSETS ++	599352.	100.00%	324541.	100.00%	1517115.	100.00%
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	114925.	19.17%	67906.	20.92%	129763.	8.55%
CURRENT NOTES PAYABLE	7054.	1.18%	4727.	1.48%	7766.	.51%
RESERVE FOR TAXES	2614.	.44%	2902.	.89%	1267.	.08%
ACCRUED EXPENSES	7747.	1.29%	5191.	1.60%	4068.	.27%
OTHER CUR LIABILITIES	311292.	51.94%	856.	.26%	1285908.	84.76%
TOTAL CURRENT LIABILITIES+	443632.	74.02%	81643.	25.16%	1428773.	94.16%
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0%	0	0%	0	0%
NOTES PAYABLE	67242.	11.22%	69267.	21.34%	57314.	3.78%
REAL ESTATE MORTGAGES	24069.	4.02%	13083.	4.03%	15085.	.99%
OTHER FIXED LIABILITIES	0	0%	0	0%	0	0%
TOTAL FIXED LIABILITIES +	94133.	15.71%	82350.	25.37%	72399.	4.77%
TOTAL LIABILITIES ++	537765.	89.72%	163993.	50.53%	1501172.	98.95%
TOTAL NET WORTH	61588.	10.28%	160548.	49.47%	15943.	1.05%
TOTAL LIABILITIES/NET WORTH	599353.	100.00%	324541.	100.00%	1517115.	100.00%

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 57		MOST PROFITABLE 14		LEAST PROFITABLE 14	
ASSETS:						
CURRENT ASSETS						
CASH	94205.	7.70%	106699.	7.65%	96655.	5.94%
MARKETABLE SECURITIES	3135.	.26%	3714.	.27%	2085.	.13%
ACCOUNTS RECEIVABLE	63409.	5.18%	68998.	4.95%	11582.	.71%
MERCHANDISE INVENTORY	180551.	14.75%	159974.	11.47%	197818.	12.16%
OTHER CURRENT ASSETS	20787.	1.70%	24102.	1.73%	14203.	.87%
TOTAL CURRENT ASSETS +	361290.	29.52%	363162.	26.03%	319427.	19.63%
FIXED ASSETS						
FIXTURES & EQUIPMENT	208060.	17.00%	217472.	15.59%	213172.	13.10%
LEASHOLD IMPROVEMENTS	70813.	5.79%	74954.	5.37%	75546.	4.64%
OTHER FIXED ASSETS	3851.	.31%	5097.	.37%	1964.	.12%
BUSINESS REAL ESTATE	137220.	11.21%	147624.	10.58%	212826.	13.08%
OTHER REAL ESTATE	0	0%	0	0%	0	0%
TOTAL FIXED ASSETS +	420131.	34.33%	445147.	31.91%	503508.	30.94%
OTHER ASSETS & INVESTMTS +	442443.	36.15%	586661.	42.06%	804472.	49.43%
TOTAL ASSETS ++	1223865.	100.00%	1394970.	100.00%	1627407.	100.00%
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	178661.	14.60%	196214.	14.07%	172146.	10.58%
CURRENT NOTES PAYABLE	15957.	1.30%	25111.	1.80%	8915.	.55%
RESERVE FOR TAXES	15505.	1.27%	16682.	1.20%	16023.	.98%
ACCRUED EXPENSES	32384.	2.65%	43249.	3.10%	39690.	2.44%
OTHER CUR LIABILITIES	232625.	19.01%	37577.	2.69%	891786.	54.80%
TOTAL CURRENT LIABILITIES+	474382.	38.76%	318833.	22.86%	1128560.	69.35%
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0%	0	0%	0	0%
NOTES PAYABLE	135313.	11.06%	188478.	13.51%	69196.	4.25%
REAL ESTATE MORTGAGES	170482.	13.93%	169826.	12.17%	277423.	17.05%
OTHER FIXED LIABILITIES	0	0%	0	0%	0	0%
TOTAL FIXED LIABILITIES +	305795.	24.99%	358304.	25.69%	346620.	21.30%
TOTAL LIABILITIES ++	780177.	63.75%	677136.	48.54%	1475179.	90.65%
TOTAL NET WORTH	443688.	36.25%	717834.	51.46%	152228.	9.35%
TOTAL LIABILITIES/NET WORTH	1223865.	100.00%	1394970.	100.00%	1627407.	100.00%

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 99900 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 108	MOST PROFITABLE 27	LEAST PROFITABLE 27
CURRENT RATIO	.70	1.45	.26
SALES TO TOTAL ASSETS	6.26	6.21	4.38
SALES TO CURRENT ASSETS	19.95	19.10	22.21
SALES TO FIXED ASSETS	20.10	20.05	17.91
RETURN ON TOTAL ASSETS	9.89%	24.53%	-4.58%
DEBT TO NET WORTH	2.10	.91	11.10
RETURN ON INVESTED CAPITAL	20.32%	33.11%	-13.97%
RETURN ON NET WORTH	30.63%	46.80%	-55.43%

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{(\text{CURRENT ASSETS})}{(\text{CURRENT LIABILITIES})}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{(\text{TOTAL YEARLY SALES})}{(\text{TOTAL ASSETS})}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{(\text{TOTAL YEARLY SALES})}{(\text{TOTAL CURRENT ASSETS})}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{(\text{TOTAL YEARLY SALES})}{(\text{TOTAL FIXED ASSETS})}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{(\text{NET INCOME BEFORE TAXES})}{(\text{TOTAL ASSETS})}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{(\text{TOTAL LIABILITIES})}{(\text{NET WORTH})}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{(\text{NET OPERATING PROFIT + OTHER INCOME})}{(\text{NET WORTH + FIXED LIABILITIES + CURRENT NOTES + CONTRACTS PAYABLE})}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{(\text{INCOME BEFORE TAXES})}{(\text{NET WORTH})}$$

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 22	MOST PROFITABLE 5	LEAST PROFITABLE 5
CURRENT RATIO	2.06	2.34	1.78
SALES TO TOTAL ASSETS	6.76	6.49	7.80
SALES TO CURRENT ASSETS	13.66	14.94	14.96
SALES TO FIXED ASSETS	19.15	20.49	21.16
RETURN ON TOTAL ASSETS	12.54/	29.47/	-12.42/
DEBT TO NET WORTH	.89	.60	.89
RETURN ON INVESTED CAPITAL	19.30/	38.46/	-14.34/
RETURN ON NET WORTH	23.69/	47.03/	-23.54/

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATION PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE	MOST PROFITABLE	LEAST PROFITABLE
NUMBER OF FIRMS REPORTING:	29	7	7
CURRENT RATIO	.45	2.48	.17
SALES TO TOTAL ASSETS	5.42	9.67	2.01
SALES TO CURRENT ASSETS	16.18	15.48	12.68
SALES TO FIXED ASSETS	31.51	30.95	40.43
RETURN ON TOTAL ASSETS	6.36/	37.17/	-2.84/
DEBT TO NET WORTH	8.73	1.02	94.16
RETURN ON INVESTED CAPITAL	29.26/	51.77/	-35.42/
RETURN ON NET WORTH	61.92/	75.15/	-270.07/

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATION PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES + CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1984

	AVERAGE	MOST PROFITABLE	LEAST PROFITABLE
NUMBER OF FIRMS REPORTING:	57	14	14
CURRENT RATIO	.76	1.14	.28
SALES TO TOTAL ASSETS	6.43	5.78	4.91
SALES TO CURRENT ASSETS	21.80	22.20	24.95
SALES TO FIXED ASSETS	18.74	18.11	15.86
RETURN ON TOTAL ASSETS	10.58%	22.91%	-5.44%
DEBT TO NET WORTH	1.76	.94	9.69
RETURN ON INVESTED CAPITAL	19.44%	31.20%	-13.92%
RETURN ON NET WORTH	29.18%	44.53%	-58.14%

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATION PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES + CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	108		27		27	
INVENTORY TURNOVER:						
GROCERY	19.52	108	20.13	27	19.70	27
MEAT	58.85	108	58.11	27	65.38	27
PRODUCE	68.88	108	66.99	27	81.47	27
TOTAL	22.88	108	23.69	27	23.22	27
WEEKS SUPPLY ON HAND:						
GROCERY	2.66	108	2.58	27	2.64	27
MEAT	.88	108	.89	27	.80	27
PRODUCE	.75	108	.78	27	.64	27
TOTAL	2.27	108	2.20	27	2.24	27

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	108		27		27	
STORE AREA:						
TOTAL STORE SQUARE FEET	16585.6	91	16016.3	22	19843.2	22
SELLING AREA	71.1/	89	68.2/	20	70.0/	22
PREPARATION - STORAGE	28.9/	89	31.8/	20	30.0/	22
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 6.08	91	$ 6.40	22	$ 5.84	22

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	22		5		5	
INVENTORY TURNOVER:						
GROCERY	14.64	22	15.40	5	15.72	5
MEAT	51.55	22	52.22	5	55.26	5
PRODUCE	65.42	22	63.71	5	84.91	5
TOTAL	17.20	22	17.82	5	18.20	5
WEEKS SUPPLY ON HAND:						
GROCERY	3.55	22	3.38	5	3.31	5
MEAT	1.01	22	1.00	5	.94	5
PRODUCE	.79	22	.82	5	.61	5
TOTAL	3.02	22	2.92	5	2.86	5

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	22		5		5	
STORE AREA:						
TOTAL STORE SQUARE FEET	8607.1	16	9445.0	4	8955.0	3
SELLING AREA	74.5/	16	77.7/	4	62.2/	3
PREPARATION - STORAGE	25.5/	16	22.3/	4	37.8/	3
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 3.82	16	$ 3.14	4	$ 4.22	3

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	29		7		7	
INVENTORY TURNOVER:						
GROCERY	17.15	29	19.34	7	14.48	7
MEAT	59.46	29	58.54	7	54.71	7
PRODUCE	61.39	29	71.24	7	50.81	7
TOTAL	20.66	29	22.89	7	17.15	7
WEEKS SUPPLY ON HAND:						
GROCERY	3.03	29	2.69	7	3.59	7
MEAT	.87	29	.89	7	.95	7
PRODUCE	.85	29	.73	7	1.02	7
TOTAL	2.52	29	2.27	7	3.03	7

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	29		7		7	
STORE AREA:						
TOTAL STORE SQUARE FEET	12527.6	28	9822.3	7	14051.1	7
SELLING AREA	70.3/	27	68.6/	6	71.2/	7
PREPARATION - STORAGE	29.7/	27	31.4/	6	28.8/	7
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 5.31	28	$ 6.25	7	$ 4.90	7

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 57	MOST PROFITABLE 14	LEAST PROFITABLE 14
INVENTORY TURNOVER:			
GROCERY	22.61 57	22.65 14	23.44 14
MEAT	61.35 57	57.82 14	73.11 14
PRODUCE	74.03 57	63.43 14	94.58 14
TOTAL	26.21 57	26.44 14	27.62 14
WEEKS SUPPLY ON HAND:			
GROCERY	2.30 57	2.30 14	2.22 14
MEAT	.85 57	.90 14	.71 14
PRODUCE	.70 57	.82 14	.55 14
TOTAL	1.38 57	1.97 14	1.88 14

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 57	MOST PROFITABLE 14	LEAST PROFITABLE 14
STORE AREA:			
TOTAL STORE SQUARE FEET	21719.2 47	21438.8 11	23917.8 12
SELLING AREA	70.9/ 46	66.5/ 10	70.0/ 12
PREPARATION - STORAGE	29.1/ 46	33.5/ 10	30.0/ 12
WEEKLY SALES PER SQUARE FOOT:			
TOTAL STORE	$ 7.30 47	$ 7.84 11	$ 6.72 12

PROFITABILITY COMPARISONS, NORTH EAST, 1981

REPORTING FIRM AVERAGES

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 22		MOST PROFITABLE 5		LEAST PROFITABLE 5	
SALES	$ 159702.		$ 1602608.		$ 1716054.	
GROCERY	1219927.	76.39/ 22	1237394.	77.21/ 5	1313291.	76.53/ 5
MEAT	286771.	17.96/ 22	269215.	16.80/ 5	301036.	17.54/ 5
PRODUCE	90327.	5.66/ 22	95999.	5.99/ 5	101727.	5.93/ 5
GROSS MARGINS:						
GROCERY	221339.	18.14/ 22	229433.	18.54/ 5	229754.	17.49/ 5
MEAT	52049.	18.15/ 22	50723.	18.84/ 5	46901.	15.58/ 5
PRODUCE	24281.	26.88/ 22	27775.	28.93/ 5	24473.	24.06/ 5
TOTAL GROSS MARGIN	297669.	18.64/ 22	307932.	19.21/ 5	301128.	17.55/ 5
CONTROLLABLE EXPENSES:						
WAGES & BONUSES	86653.	5.43/ 22	67511.	4.21/ 5	112999.	6.58/ 5
FRINGE BENEFITS	6948.	.43/ 20	6853.	.40/ 4	8747.	.51/ 5
PAYROLL DEDUCTIONS	12175.	.76/ 22	10559.	.66/ 5	14009.	.82/ 5
MANAGERS SALARY	45004.	2.81/ 19	47325.	2.92/ 4	36522.	2.26/ 4
ADMINISTRATIVE	-	- /	-	- /	-	- /
ADVERTISING	16447.	1.03/ 22	13686.	.85/ 5	19663.	1.15/ 5
PROMOTION	5214.	.32/ 14	---	--- /	11539.	.58/ 3
SUPPLIES	16250.	1.02/ 22	15736.	.98/ 5	20755.	1.21/ 5
LAUNDRY	1224.	.08/ 15	1180.	.07/ 3	1643.	.09/ 4
REPAIRS & MAINTENANCE	8830.	.55/ 22	8214.	.51/ 5	10731.	.63/ 5
OTHER EXPENSES	20611.	1.29/ 22	25718.	1.60/ 5	26604.	1.55/ 5
TOTAL CONTROLLABLE	210303.	13.17/ 22	187071.	11.67/ 5	251284.	14.64/ 5
NON-CONTROLLABLE EXPENSES:						
RENT	$ 11568.	.71/ 21	$ 14849.	.86/ 4	$ 13973.	.81/ 5
TAXES	3736.	.23/ 22	2182.	.14/ 5	7866.	.46/ 5
INSURANCE	8229.	.52/ 22	7350.	.46/ 5	10914.	.64/ 5
DEPRECIATION	10661.	.66/ 21	9112.	.57/ 5	12286.	.69/ 4
UTILITIES	27006.	1.69/ 22	21392.	1.33/ 5	35810.	2.09/ 5
ACCOUNTING & LEGAL	3857.	.24/ 22	4226.	.26/ 5	3899.	.23/ 5
TOTAL NON-CONTROLLABLE	64046.	4.01/ 22	56141.	3.50/ 5	82290.	4.80/ 5
TOTAL OPERATING EXPENSES	274349.	17.18/ 22	243212.	15.18/ 5	333574.	19.44/ 5
NET OPERATING PROFIT	23320.	1.46/ 22	64720.	4.04/ 5	-32446.	-1.89/ 5
INTEREST EXPENSE	9559.	.62/ 16	7917.	.49/ 4	---	--- /
NET PROFIT	16368.	1.02/ 22	58387.	3.64/ 5	-37149.	-2.16/ 5
OTHER INCOME	13880.	.87/ 21	17968.	1.11/ 4	9820.	.57/ 5
INCOME BEFORE TAXES	29617.	1.85/ 22	72761.	4.54/ 5	-27329.	-1.59/ 5

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 22			MOST PROFITABLE 5			LEAST PROFITABLE 5		
ASSETS:									
CURRENT ASSETS									
CASH	22698.	9.61/	22	17613.	7.13/	5	25739.	11.70/	5
MARKETABLE SECURITIES	---	--- /		-	- /		-	- /	
ACCOUNTS RECEIVABLE	8579.	3.63/	22	11603.	4.70/	5	3886.	1.77/	5
MERCHANDISE INVENTORY	78516.	33.25/	22	73162.	29.63/	5	91618.	41.65/	5
OTHER CURRENT ASSETS	4822.	2.04/	22	4881.	1.98/	5	4469.	2.03/	5
TOTAL CURRENT ASSETS +	116903.	49.51/	22	107259.	43.44/	5	114711.	52.15/	5
FIXED ASSETS									
FIXTURES & EQUIPMENT	37334.	15.81/	22	24488.	9.92/	5	36610.	16.64/	5
LEASHOLD IMPROVEMENTS	14930.	7.11/	11	---	--- /		---	--- /	
OTHER FIXED ASSETS	5386.	2.09/	15	10601.	4.25/	4	---	--- /	
BUSINESS REAL ESTATE	85391.	29.31/	9	---	--- /		---	--- /	
OTHER REAL ESTATE	-	- /		-	- /		-	- /	
TOTAL FIXED ASSETS +	83404.	35.32/	22	78202.	31.67/	5	81098.	36.87/	5
OTHER ASSETS & INVESTMTS +	46359.	17.31/	17	76822.	28.15/	4	40288.	13.81/	3
TOTAL ASSETS ++	236127.	100.00/	22	246918.	100.00/	5	219981.	100.00/	5
LIABILITIES:									
CURRENT LIABILITIES									
ACCOUNTS PAYABLE	39408.	16.69/	22	25626.	10.38/	5	53069.	24.12/	5
CURRENT NOTES PAYABLE	22060.	10.48/	10	26600.	9.41/	3	---	--- /	
RESERVE FOR TAXES	3674.	2.00/	6	---	--- /		---	--- /	
ACCRUED EXPENSES	7376.	2.82/	18	3975.	1.46/	4	5381.	3.77/	4
OTHER CUR LIABILITIES	1207.	.49/	3	---	--- /		-	- /	
TOTAL CURRENT LIABILITIES+	56637.	23.99/	22	45921.	18.60/	5	64354.	29.25/	5
FIXED LIABILITIES									
CONTRACT PAYABLE	-	- /		-	- /		-	- /	
NOTES PAYABLE	47232.	19.23/	13	28863.	11.65/	4	---	--- /	
REAL ESTATE MORTGAGES	64952.	23.07/	9	---	--- /		---	--- /	
OTHER FIXED LIABILITIES	-	- /		-	- /		-	- /	
TOTAL FIXED LIABILITIES +	74911.	31.66/	16	57858.	23.35/	4	---	--- /	
TOTAL LIABILITIES ++	111118.	47.06/	22	92207.	37.34/	5	103884.	47.22/	5
TOTAL NET WORTH	125009.	52.94/	22	154711.	62.66/	5	116098.	52.78/	5
TOTAL LIABILITIES/NET WORTH	236127.	100.00/	22	246918.	100.00/	5	219981.	100.00/	5

SALES AND GROSS MARGINS BY DEPARTMENT

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:		AVERAGE 22			MOST PROFITABLE 5			LEAST PROFITABLE 5		
SALES	**	$ 1597024.			$ 1602608.			$ 1716054.		
GROCERY	*	1165631.	72.99/	22	1205883.	75.49/	5	1275766.	74.34/	5
DAIRY		106984.	5.77/	3	---	--- /		-	- /	
FROZEN FOOD		---	--- /		---	--- /		-	- /	
BEER & WINE		51615.	2.77/	4	---	--- /		-	- /	
BAKERY		19378.	1.07/	3	---	--- /		---	--- /	
DELICATESSEN		50747.	3.02/	12	45853.	2.96/	3	---	--- /	
GENERAL MERCHANDISE		---	--- /		---	--- /		-	- /	
HEALTH & BEAUTY AIDS		---	--- /		---	--- /		-	- /	
SNACK BAR		---	--- /		---	--- /		-	- /	
OTHER		---	--- /		---	--- /		-	- /	
MEAT	*	288771.	17.96/	22	269215.	16.80/	5	301036.	17.54/	5
PRODUCE	*	90327.	5.66/	22	95999.	5.99/	5	101727.	5.93/	5
GROSS MARGINS:										
GROCERY	*	205917.	17.67/	22	218001.	18.02/	5	218055.	17.09/	5
DAIRY		10488.	19.61/	6	---	- /		---	- /	
FROZEN FOOD		0	- /	5	---	- /		---	- /	
BEER & WINE		5250.	17.80/	7	---	- /		---	- /	
BAKERY		4026.	34.63/	5	---	- /		---	--- /	
DELICATESSEN		14632.	36.04/	15	14290.	41.55/	4	12788.	29.63/	3
GENERAL MERCHANDISE		0	- /	5	---	- /		---	- /	
HEALTH & BEAUTY AIDS		0	- /	5	---	- /		---	- /	
SNACK BAR		0	- /	5	---	- /		---	- /	
OTHER		0	- /	5	---	- /		---	- /	
MEAT	*	52849.	18.15/	22	50723.	18.84/	5	46901.	15.58/	5
PRODUCE	*	24281.	26.88/	22	27775.	28.93/	5	24473.	24.06/	5
TOTAL GROSS MARGIN	**	297669.	18.64/	22	307932.	19.21/	5	301128.	17.55/	5

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	22		5		5	
INVENTORY TURNOVER:						
GROCERY	14.43	22	15.23	5	15.69	5
SPECIAL DEPARTMENTS	29.67	11	---		18.11	3
DAIRY	---		-		-	
FROZEN FOOD	-		-		-	
BEER & WINE	---		-		-	
BAKERY	---		-		---	
DELICATESSEN	33.40	10	---		---	
GENERAL MERCHANDISE	-		-		-	
HEALTH & BEAUTY AIDS	-		-		-	
SNACK BAR	-		-		-	
OTHER	-		-		-	
MEAT	51.55	22	52.22	5	55.26	5
PRODUCE	65.42	22	63.71	5	84.91	5
AGGREGATE TURNOVER	17.20	22	17.82	5	18.20	5
WEEKS SUPPLY ON HAND:						
GROCERY	3.82	22	3.70	5	3.50	5
SPECIAL DEPARTMENTS	2.16	11	---		3.41	3
DAIRY	---		-		-	
FROZEN FOOD	-		-		-	
BEER & WINE	---		-		-	
BAKERY	---		-		---	
DELICATESSEN	2.13	10	---		---	
GENERAL MERCHANDISE	-		-		-	
HEALTH & BEAUTY AIDS	-		-		-	
SNACK BAR	-		-		-	
OTHER	-		-		-	
MEAT	1.39	22	1.59	5	1.48	5
PRODUCE	1.18	22	1.33	5	1.02	5

PERSONNEL EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 22		MOST PROFITABLE 5		LEAST PROFITABLE 5	
WAGES AND BENEFITS:						
EMPLOYEE WAGES & BONUSES	86653.	5.43/ 22	67511.	4.21/ 5	112999.	6.58/ 5
DIRECT WAGES	50214.	3.10/ 17	45181.	2.79/ 4	43497.	2.57/ 3
GENERAL WAGES	2454.	.13/ 4	---	--- /	---	--- /
BONUSES	54857.	3.56/ 15	---	--- /	68146.	4.16/ 4
FRINGE BENEFITS	6948.	.43/ 20	6853.	.40/ 4	8747.	.51/ 5
INSURANCE	5893.	.36/ 20	6650.	.38/ 4	6620.	.39/ 5
WORKMANS COMP.	---	--- /	-	- /	---	--- /
PENSION PLAN	---	--- /	---	--- /	---	--- /
HOLIDAY	---	--- /	-	- /	---	--- /
SICK PAY	---	--- /	-	- /	---	--- /
OTHER	-	- /	-	- /	-	- /
PAYROLL DEDUCTIONS	12175.	.76/ 22	10559.	.66/ 5	14009.	.82/ 5
PAYROLL TAXES	9164.	.57/ 22	7650.	.48/ 5	10439.	.61/ 5
UNEMPLOY INSURANCE	4141.	.26/ 16	3636.	.24/ 4	4462.	.25/ 4
MANAGERS SALARY	44280.	2.87/ 14	52700.	3.41/ 3	37671.	2.22/ 3
BASE PAY	44280.	2.87/ 14	52700.	3.41/ 3	37671.	2.22/ 3
BONUSES	-	- /	-	- /	-	- /
ADMINISTRATION:						
ADMINISTRATIVE	-	- /	-	- /	-	- /
OFFICERS SALARIES	-	- /	-	- /	-	- /
OFFICERS LIFE INS	-	- /	-	- /	-	- /
GENERAL	-	- /	-	- /	-	- /

SERVICES PURCHASED

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 22			MOST PROFITABLE 5			LEAST PROFITABLE 5		
ACCOUNTING & LEGAL +	3857.	.24/	22	4226.	.26/	5	3899.	.23/	5
ACCOUNTING	2347.	.15/	18	2300.	.15/	4	2393.	.13/	4
LEGAL	---	--- /		---	--- /		---	--- /	
INVENTORY SERVICE	1207.	.07/	8	---	--- /		---	--- /	
ACCOUNTING & LEGAL	1799.	.12/	15	1749.	.11/	4	1237.	.08/	3
SUPPLIES +	17085.	1.07/	22	16443.	1.03/	5	22070.	1.29/	5
DIRECT	9258.	.60/	13	8019.	.52/	3	11115.	.66/	3
GENERAL	9690.	.61/	20	9735.	.60/	4	10689.	.65/	4
OTHER	-	- /		-	- /		-	- /	
LAUNDRY	1224.	.08/	15	1180.	.07/	3	1643.	.09/	4
ADVERTISING +	16447.	1.03/	22	13686.	.85/	5	19663.	1.15/	5
TELEVISION	8165.	.45/	5	---	--- /		---	--- /	
NEWSPAPER	11811.	.73/	19	11614.	.72/	5	14224.	.80/	4
RADIO	2126.	.11/	4	---	--- /		---	--- /	
CIRCULAR	11013.	.65/	8	---	--- /		---	--- /	
OTHER	-	- /		-	- /		-	- /	
PROMOTION +	5214.	.32/	14	---	--- /		11539.	.58/	3
STAMPS	---	--- /		-	- /		---	--- /	
GAMES	5080.	.31/	14	---	--- /		11208.	.57/	3
GIFTS	---	--- /		-	- /		-	- /	
OTHER	-	- /		-	- /		-	- /	

OCCUPANCY EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 22		MOST PROFITABLE 5		LEAST PROFITABLE 5	
OCCUPANCY EXPENSE						
RENT, TOTAL ▸	11568.	.71/ 21	14849.	.86/ 4	13973.	.81/ 5
REAL ESTATE	15187.	.93/ 15	19435.	1.10/ 3	15909.	.96/ 4
FIXTURES & EQUIPMENT	1008.	.06/ 15	---	--- /	1558.	.10/ 4
OTHER	-	- /	-	- /	-	- /
TAXES, TOTAL ▸	3736.	.23/ 22	2182.	.14/ 5	7866.	.46/ 5
PROPERTY	3151.	.20/ 15	3468.	.23/ 3	4335.	.25/ 3
REAL ESTATE	3782.	.22/ 5	-	- /	5602.	.31/ 3
STATE INCOME	-	- /	-	- /	-	- /
LICENSES	296.	.02/ 20	101.	.01/ 5	646.	.04/ 4
OTHER	2524.	.15/ 4	-	- /	---	--- /
INSURANCE, TOTAL ▸	8229.	.52/ 22	7350.	.46/ 5	10914.	.64/ 5
REAL ESTATE	9174.	.62/ 12	8758.	.57/ 3	---	--- /
OTHER	4690.	.27/ 8	---	--- /	---	--- /
DEPRECIATION, TOTAL ▸	10661.	.66/ 21	9112.	.57/ 5	12286.	.69/ 4
REAL ESTATE	---	--- /	---	--- /	-	- /
FIXTURES & EQUIPMENT	10225.	.64/ 21	8592.	.54/ 5	11704.	.66/ 4
LEASEHOLD	945.	.05/ 8	---	--- /	---	--- /
TRUCKS & AUTOS	-	- /	-	- /	-	- /
OTHER	-	- /	-	- /	-	- /
UTILITIES, TOTAL ▸	27006.	1.69/ 22	21392.	1.33/ 5	35810.	2.09/ 5
ELECTRIC	18958.	1.18/ 18	15376.	.95/ 4	23387.	1.38/ 3
GAS & OIL	7256.	.46/ 19	4806.	.30/ 4	10842.	.66/ 4
WATER	1106.	.07/ 14	1110.	.07/ 3	972.	.06/ 3
TELEPHONE	1218.	.08/ 20	1006.	.06/ 4	1577.	.10/ 4
REPAIRS & MAINTENANCE ▸	8830.	.55/ 22	8214.	.51/ 5	10731.	.63/ 5
REAL ESTATE	2736.	.17/ 15	3055.	.20/ 3	1378.	.08/ 3
FIXTURES & EQUIPMENT	5001.	.31/ 22	3421.	.21/ 5	8839.	.52/ 5
LEASEHOLD	1628.	.10/ 7	---	--- /	---	--- /
TRUCKS & AUTOS	2649.	.16/ 12	4168.	.23/ 3	---	--- /

DEPARTMENTAL SALES PER MAN-HOUR

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 22		MOST PROFITABLE 5		LEAST PROFITABLE 5	
SALES PER MAN-HOUR, TOTAL	$ 54.5500	5	$ ---		$ ---	
GROCERY *	85.5914	7	---		---	
DAIRY	150.2500	4	---		---	
FROZEN FOOD	73.5833	3	---		---	
BEER & WINE	---		---		-	
BAKERY	12.6736	11	18.6667	3	---	
DELICATESSEN	-		-		-	
GENERAL MERCHANDISE	---		---		-	
HEALTH & BEAUTY AIDS	---		---		-	
SNACK BAR	---		---		-	
CHECKOUT	60.1867	3	---		---	
MEAT *	69.9773	15	91.4967	3	79.1267	3
PRODUCE *	47.7240	15	63.5100	3	59.6333	3

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	22		5		5	
STORE AREA:						
TOTAL STORE SQUARE FEET	8607.1	16	9445.0	4	8955.0	3
SELLING AREA	74.5/	16	77.7/	4	62.2/	3
PREPARATION - STORAGE	25.2/	16	22.2/	4	37.8/	3
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 3.82	16	$ 3.14	4	$ 4.22	3
SELLING AREA	$ 5.62	16	$ 4.24	4	$ 6.65	3
CHECKOUTS:						
NUMBER OF CHECKOUTS	2.9	16	2.7	3	3.5	4
WEEKLY SALES PER CHECKOUT	$10376.50	16	$11093.87	3	$ 9244.20	4
STORE HOURS:						
DAYS OPEN PER WEEK	6.7	18	6.8	4	6.8	4
HOURS OPEN PER WEEK	67.5	22	65.2	5	69.4	5
SALES PER HOUR OPEN	$ 375.26	18	$ 403.79	4	$ 374.00	4
DISPLAY EQUIPMENT (LINEAR FEET):						
GROCERY DEPARTMENT +	472.4	13	502.7	3	---	
MEAT DEPARTMENT +	42.2	13	45.3	3	---	
SERVICE	---		-		---	
SELF-SERVICE	40.3	13	45.3	3	---	
PRODUCE DEPARTMENT +	44.0	13	43.0	3	---	
DRY	9.7	11	8.3	3	---	
REFRIGERATED	27.5	12	25.7	3	---	
ISLANDS	13.4	8	---		-	
OTHER	-		-		-	
DAIRY DEPARTMENT +	21.8	13	22.7	3	---	
OPEN	21.8	13	22.7	3	---	
CLOSED DOORS	-		-		-	
OTHER	-		-		-	
FROZEN FOOD DEPARTMENT +	60.3	13	70.7	3	---	
COFFIN	27.5	13	40.0	3	---	
UPRIGHT	35.5	12	---		---	
OTHER	-		-		-	
LIQUOR DEPARTMENT +	16.8	13	12.0	3	---	
BAKERY DEPARTMENT +	12.7	11	14.0	3	---	
DELI DEPARTMENT +	14.3	8	---		---	
GEN MERCH. DEPARTMENT +	44.7	11	44.0	3	---	
HEALTH & BEAUTY AIDS +	17.8	12	20.0	3	---	
SNACK BAR +	---		-		---	
OTHER +	---		---		---	
TOTAL LINEAR FEET ++	739.2	13	814.3	3	---	

NORTH EAST STORES WITH WEEKLY
SALES OF $40-80,000

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 29		MOST PROFITABLE 7			LEAST PROFITABLE 7		
SALES	$ 3247409.		$ 3137182.			$ 3049009.		
GROCERY	2414063.	74.34/ 29	2332593.	74.35/	7	2360942.	77.43/	7
MEAT	628350.	19.35/ 29	607880.	19.38/	7	514489.	16.87/	7
PRODUCE	204997.	6.31/ 29	196709.	6.27/	7	173578.	5.69/	7
GROSS MARGINS:								
GROCERY	408745.	16.93/ 29	441298.	18.92/	7	391409.	16.58/	7
MEAT	113696.	18.09/ 29	115902.	19.07/	7	79542.	15.46/	7
PRODUCE	57533.	28.07/ 29	56442.	28.69/	7	44317.	25.53/	7
TOTAL GROSS MARGIN	579974.	17.86/ 29	613642.	19.56/	7	515268.	16.90/	7
CONTROLLABLE EXPENSES:								
WAGES & BONUSES	223793.	6.89/ 29	198223.	6.32/	7	203264.	6.67/	7
FRINGE BENEFITS	13547.	.42/ 29	13275.	.42/	7	11586.	.38/	7
PAYROLL DEDUCTIONS	24033.	.74/ 29	23069.	.74/	7	23310.	.76/	7
MANAGERS SALARY	40805.	1.22/ 23	62538.	1.92/	6	59915.	1.88/	6
ADMINISTRATIVE	---	--- /	-	- /		---	--- /	
ADVERTISING	36873.	1.14/ 29	24274.	.77/	7	43569.	1.43/	7
PROMOTION	13074.	.37/ 22	5518.	.16/	5	17826.	.45/	3
SUPPLIES	37449.	1.15/ 29	33916.	1.08/	7	36838.	1.21/	7
LAUNDRY	2774.	.08/ 10	2341.	.07/	3	---	--- /	
REPAIRS & MAINTENANCE	14513.	.45/ 29	8687.	.28/	7	17477.	.57/	7
OTHER EXPENSES	28232.	.87/ 29	34073.	1.09/	7	24057.	.79/	7
TOTAL CONTROLLABLE	421760.	12.99/ 29	394065.	12.56/	7	420234.	13.78/	7
NON-CONTROLLABLE EXPENSES:								
RENT	$ 42375.	1.30/ 29	$ 29666.	.95/	7	$ 43515.	1.43/	7
TAXES	4792.	.15/ 28	1576.	.05/	7	8227.	.27/	7
INSURANCE	9604.	.30/ 29	12634.	.40/	7	12238.	.40/	7
DEPRECIATION	15357.	.47/ 29	16379.	.52/	7	18682.	.61/	7
UTILITIES	45287.	1.39/ 29	36111.	1.15/	7	58461.	1.92/	7
ACCOUNTING & LEGAL	5137.	.16/ 29	6711.	.21/	7	6130.	.20/	7
TOTAL NON-CONTROLLABLE	122387.	3.77/ 29	103078.	3.29/	7	147253.	4.83/	7
TOTAL OPERATING EXPENSES	544148.	16.76/ 29	497143.	15.85/	7	567487.	18.61/	7
NET OPERATING PROFIT	35827.	1.10/ 29	116499.	3.71/	7	-52219.	-1.71/	7
INTEREST EXPENSE	12512.	.40/ 22	10600.	.35/	5	10513.	.36/	6
NET PROFIT	26335.	.81/ 29	108927.	3.47/	7	-61231.	-2.01/	7
OTHER INCOME	12222.	.38/ 28	11719.	.37/	7	18174.	.60/	7
INCOME BEFORE TAXES	38135.	1.17/ 29	120646.	3.85/	7	-43056.	-1.41/	7

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE			MOST PROFITABLE			LEAST PROFITABLE		
NUMBER OF FIRMS REPORTING:	29			7			7		
ASSETS:									
CURRENT ASSETS									
CASH	47782.	7.97/	29	59630.	18.37/	7	56465.	3.72/	7
MARKETABLE SECURITIES	16896.	5.82/	5	---	--- /		6251.	2.54/	3
ACCOUNTS RECEIVABLE	19067.	3.18/	29	27862.	8.59/	7	17241.	1.14/	7
MERCHANDISE INVENTORY	120309.	20.07/	29	96831.	29.84/	7	151488.	9.99/	7
OTHER CURRENT ASSETS	10689.	1.78/	29	8945.	2.76/	7	12492.	.82/	7
TOTAL CURRENT ASSETS +	200760.	33.50/	29	202659.	62.44/	7	240365.	15.84/	7
FIXED ASSETS									
FIXTURES & EQUIPMENT	69231.	11.40/	28	70240.	21.64/	7	56784.	3.74/	7
LEASHOLD IMPROVEMENTS	32936.	3.99/	18	38158.	10.04/	4	24706.	1.21/	5
OTHER FIXED ASSETS	16753.	5.66/	14	3693.	1.09/	6	---	--- /	
BUSINESS REAL ESTATE	55632.	15.96/	4	---	--- /		-	- /	
OTHER REAL ESTATE	-	- /		-	- /		-	- /	
TOTAL FIXED ASSETS +	103049.	17.19/	29	101379.	31.24/	7	75406.	4.97/	7
OTHER ASSETS & INVESTMTS +	612198.	63.39/	14	35082.	11.05/	4	2803135.	87.13/	3
TOTAL ASSETS ++	599352.	100.00/	29	324541.	100.00/	7	1517115.	100.00/	7
LIABILITIES:									
CURRENT LIABILITIES									
ACCOUNTS PAYABLE	114925.	19.17/	29	67906.	20.92/	7	129763.	8.55/	7
CURRENT NOTES PAYABLE	25571.	8.12/	8	---	--- /		---	--- /	
RESERVE FOR TAXES	8422.	.67/	9	6772.	2.53/	3	---	--- /	
ACCRUED EXPENSES	10698.	3.36/	21	9085.	2.82/	4	9696.	1.86/	5
OTHER CUR LIABILITIES	1289637.	80.68/	7	---	--- /		---	--- /	
TOTAL CURRENT LIABILITIES+	443632.	74.02/	29	81643.	25.16/	7	1428773.	94.18/	7
FIXED LIABILITIES									
CONTRACTS PAYABLE	-	- /		-	- /		-	- /	
NOTES PAYABLE	92858.	31.20/	21	80812.	23.85/	6	80240.	24.42/	5
REAL ESTATE MORTGAGES	139602.	30.25/	5	---	--- /		---	--- /	
OTHER FIXED LIABILITIES	-	- /		-	- /		-	- /	
TOTAL FIXED LIABILITIES +	113744.	36.24/	24	96076.	28.36/	6	101359.	30.85/	5
TOTAL LIABILITIES ++	537765.	89.727	29	163993.	50.53/	7	1501172.	98.95/	7
TOTAL NET WORTH	61588.	10.28/	29	160548.	49.47/	7	15943.	1.05/	7
TOTAL LIABILITIES/NET WORTH	599353.	100.00/	29	324541.	100.00/	7	1517115.	100.00/	7

SALES AND GROSS MARGINS BY DEPARTMENT

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 60000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:		AVERAGE 29		MOST PROFITABLE 7		LEAST PROFITABLE 7	
SALES	++	$ 3247409.		$ 3137182.		$ 3049009.	
GROCERY	+	2189271.	67.42/ 29	2168242.	69.11/ 7	2102613.	68.96/ 7
DAIRY		313791.	8.95/ 7	---	--- /	---	--- /
FROZEN FOOD		155507.	4.44/ 7	---	--- /	---	--- /
BEER & WINE		---	--- /	-	- /	---	--- /
BAKERY		102399.	2.90/ 11	---	--- /	---	--- /
DELICATESSEN		124639.	3.88/ 10	105847.	2.95/ 3	144587.	4.70/ 5
GENERAL MERCHANDISE		---	--- /	[illegible]	- /	---	--- /
HEALTH & BEAUTY AIDS		57766.	1.67/ 6	---	--- /	---	--- /
SNACK BAR		---	--- /	-	- /	---	--- /
OTHER		94925.	2.65/ 4	---	--- /	---	--- /
MEAT	+	628350.	19.35/ 29	607880.	19.38/ 7	514489.	16.87/ 7
PRODUCE	+	204997.	6.31/ 29	196709.	6.27/ 7	173578.	5.69/ 7
GROSS MARGINS:							
GROCERY	+	356094.	16.27/ 29	396212.	18.27/ 7	332832.	15.83/ 7
DAIRY		21382.	12.65/ 13	21722.	16.85/ 3	---	--- /
FROZEN FOOD		19528.	23.32/ 13	14379.	27.34/ 3	---	--- /
BEER & WINE		3649.	21.66/ 8	---	- /	---	- /
BAKERY		29946.	34.56/ 13	17020.	50.70/ 3	---	--- /
DELICATESSEN		23818.	28.66/ 15	23958.	30.18/ 4	38498.	26.63/ 5
GENERAL MERCHANDISE		0	- / 7	---	- /	---	- /
HEALTH & BEAUTY AIDS		-6518.	22.57/ 12	4861.	21.86/ 3	---	--- /
SNACK BAR		0	- / 7	---	- /	---	- /
OTHER		14109.	37.16/ 10	15274.	37.91/ 3	---	--- /
MEAT	+	113696.	18.09/ 29	115902.	19.07/ 7	79542.	15.46/ 7
PRODUCE	+	57533.	28.07/ 29	56442.	28.69/ 7	44317.	25.53/ 7
TOTAL GROSS MARGIN	++	579974.	17.86/ 29	613642.	19.56/ 7	515268.	16.90/ 7

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	29		7		7	
INVENTORY TURNOVER:						
GROCERY	16.73	29	19.06	7	13.82	7
SPECIAL DEPARTMENTS	26.23	20	26.76	4	33.81	6
DAIRY	47.83	6	---		---	
FROZEN FOOD	15.13	6	---		---	
BEER & WINE	---		-		-	
BAKERY	26.43	11	---		---	
DELICATESSEN	37.93	10	40.50	3	38.13	5
GENERAL MERCHANDISE	-		-		-	
HEALTH & BEAUTY AIDS	5.40	5	---		---	
SNACK BAR	-		-		-	
OTHER	26.32	3	---		---	
MEAT	59.46	29	58.54	7	54.71	7
PRODUCE	61.39	29	71.24	7	50.81	7
AGGREGATE TURNOVER	20.66	29	22.89	7	17.15	7
WEEKS SUPPLY ON HAND:						
GROCERY	3.23	29	2.80	7	3.81	7
SPECIAL DEPARTMENTS	4.27	20	6.05	4	1.77	6
DAIRY	1.11	6	---		---	
FROZEN FOOD	3.66	6	---		---	
BEER & WINE	---		-		-	
BAKERY	4.73	11	---		---	
DELICATESSEN	3.19	10	7.20	3	1.45	5
GENERAL MERCHANDISE	-		-		-	
HEALTH & BEAUTY AIDS	9.94	5	---		---	
SNACK BAR	-		-		-	
OTHER	2.19	3	---		---	
MEAT	1.02	29	1.08	7	1.04	7
PRODUCE	.99	29	.81	7	1.27	7

PERSONNEL EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 29			MOST PROFITABLE 7			LEAST PROFITABLE 7		
WAGES AND BENEFITS:									
EMPLOYEE WAGES & BONUSES	223793.	6.89/	29	198223.	6.32/	7	283284.	8.97/	7
DIRECT WAGES	181606.	5.66/	18	139394.	4.44/	3	179836.	6.12/	6
GENERAL WAGES	4990.	.14/	5	---	--- /		-	- /	
BONUSES	163365.	4.93/	17	136659.	4.75/	4	---	--- /	
FRINGE BENEFITS	13547.	.42/	29	13275.	.42/	7	11586.	.38/	7
INSURANCE	8876.	.26/	20	10498.	.34/	5	8407.	.21/	3
WORKMANS COMP.	4380.	.13/	5	---	--- /		-	- /	
PENSION PLAN	2755.	.07/	3	---	--- /		---	--- /	
HOLIDAY	9183.	.26/	5	---	--- /		-	- /	
SICK PAY	2158.	.06/	5	---	--- /		-	- /	
OTHER	-	- /		-	- /		-	- /	
PAYROLL DEDUCTIONS	24033.	.74/	29	23069.	.74/	7	23310.	.76/	7
PAYROLL TAXES	21862.	.67/	28	20739.	.66/	6	21858.	.72/	7
UNEMPLOY INSURANCE	7328.	.22/	9	6058.	.19/	3	---	--- /	
MANAGERS SALARY	55240.	1.67/	10	59959.	1.91/	3	---	--- /	
BASE PAY	55240.	1.67/	10	59959.	1.91/	3	---	--- /	
BONUSES	-	- /		-	- /		-	- /	
ADMINISTRATION:									
ADMINISTRATIVE	---	--- /		-	- /		---	--- /	
OFFICERS SALARIES	-	- /		-	- /		-	- /	
OFFICERS LIFE INS	-	- /		-	- /		-	- /	
GENERAL	-	- /		-	- /		-	- /	

SERVICES PURCHASED

SELECTED INDEFENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:		AVERAGE 29			MOST PROFITABLE 7			LEAST PROFITABLE 7		
ACCOUNTING & LEGAL	+	5137.	.16/	29	6711.	.21/	7	6130.	.20/	7
ACCOUNTING		3723.	.11/	16	4815.	.14/	4	3899.	.13/	3
LEGAL		---	---	/	---	---	/	-	-	/
INVENTORY SERVICE		1350.	.04/	16	933.	.03/	4	1402.	.05/	5
ACCOUNTING & LEGAL		3646.	.12/	15	3625.	.12/	3	4840.	.15/	5
SUPPLIES	+	38405.	1.18/	29	34919.	1.11/	7	37633.	1.23/	7
DIRECT		21533.	.73/	13	17216.	.66/	3	30348.	1.10/	4
GENERAL		33360.	.97/	22	27615.	.89/	5	37390.	.95/	3
OTHER		-	-	/	-	-	/	-	-	/
LAUNDRY		2774.	.08/	10	2341.	.07/	3	---	---	/
ADVERTISING	+	36873.	1.14/	29	24274.	.77/	7	43569.	1.43/	7
TELEVISION		31151.	.86/	6	---	---	/	-	-	/
NEWSPAPER		17360.	.50/	18	6493.	.21/	5	36442.	.93/	3
RADIO		2718.	.07/	7	---	---	/	---	---	/
CIRCULAR		25222.	.71/	15	14475.	.41/	4	---	---	/
OTHER		-	-	/	-	-	/	-	-	/
PROMOTION	+	13074.	.37/	22	5518.	.16/	5	17826.	.45/	3
STAMPS		5384.	.27/	8	---	---	/	---	---	/
GAMES		9662.	.28/	22	5411.	.16/	5	2019.	.05/	3
GIFTS		-	-	/	-	-	/	-	-	/
OTHER		-	-	/	-	-	/	-	-	/

OCCUPANCY EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 29		MOST PROFITABLE 7		LEAST PROFITABLE 7	
OCCUPANCY EXPENSE						
RENT, TOTAL ▸	42375.	1.30/ 29	29666.	.95/ 7	43515.	1.43/ 7
REAL ESTATE	35001.	1.08/ 29	26719.	.85/ 7	40277.	1.32/ 7
FIXTURES & EQUIPMENT	7638.	.24/ 28	3438.	.12/ 6	3238.	.11/ 7
OTHER	-	- /	-	- /	-	- /
TAXES, TOTAL ▸	4792.	.15/ 28	1576.	.05/ 7	8227.	.27/ 7
PROPERTY	9031.	.24/ 7	---	--- /	---	--- /
REAL ESTATE	2683.	.08/ 16	-220.	-.01/ 3	4077.	.15/ 4
STATE INCOME	-	- /	-	- /	-	- /
LICENSES	232.	.01/ 21	257.	.01/ 5	239.	.01/ 7
OTHER	2124.	.06/ 8	---	--- /	---	--- /
INSURANCE, TOTAL ▸	9604.	.30/ 29	12634.	.40/ 7	12238.	.40/ 7
REAL ESTATE	12339.	.37/ 6	---	--- /	---	--- /
OTHER	7691.	.22/ 18	10500.	.33/ 4	---	--- /
DEPRECIATION, TOTAL ▸	15357.	.47/ 29	16379.	.52/ 7	18682.	.61/ 7
REAL ESTATE	1849.	.05/ 8	---	--- /	-	- /
FIXTURES & EQUIPMENT	13774.	.42/ 28	15891.	.49/ 6	16248.	.53/ 7
LEASEHOLD	3603.	.10/ 14	3908.	.11/ 3	4260.	.14/ 4
TRUCKS & AUTOS	-	- /	-	- /	-	- /
OTHER	-	- /	-	- /	-	- /
UTILITIES, TOTAL ▸	45287.	1.39/ 29	36111.	1.15/ 7	58461.	1.92/ 7
ELECTRIC	38982.	1.20/ 19	28246.	.96/ 4	47690.	1.62/ 6
GAS & OIL	17809.	.55/ 25	13836.	.47/ 6	17035.	.53/ 6
WATER	1407.	.04/ 11	764.	.02/ 3	3184.	.11/ 3
TELEPHONE	1440.	.04/ 27	1137.	.04/ 6	1618.	.05/ 7
REPAIRS & MAINTENANCE ▸	14513.	.45/ 29	8687.	.28/ 7	17477.	.57/ 7
REAL ESTATE	5201.	.15/ 19	3728.	.12/ 4	10189.	.31/ 3
FIXTURES & EQUIPMENT	9693.	.30/ 28	5678.	.18/ 7	13101.	.41/ 6
LEASEHOLD	2983.	.09/ 9	1601.	.06/ 3	---	--- /
TRUCKS & AUTOS	3891.	.16/ 5	---	--- /	---	--- /

DEPARTMENTAL SALES PER MAN-HOUR

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 29		MOST PROFITABLE 7		LEAST PROFITABLE 7	
SALES PER MAN-HOUR, TOTAL	$ 73.3633	21	$ 112.0440	5	$ 59.4267	6
GROCERY +	105.7636	22	117.5160	5	83.3233	6
DAIRY	266.8445	11	---		---	
FROZEN FOOD	155.8027	11	---		---	
BEER & WINE	---		-		---	
BAKERY	24.0244	18	26.0933	3	24.4050	6
DELICATESSEN	-		-		-	
GENERAL MERCHANDISE	---		-		---	
HEALTH & BEAUTY AIDS	---		-		---	
SNACK BAR	---		-		---	
CHECKOUT	139.0850	10	---		---	
MEAT +	83.3430	23	74.3360	5	93.6043	7
PRODUCE +	57.2035	23	59.3520	5	51.1429	7

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	29		7		7	
STORE AREA:						
TOTAL STORE SQUARE FEET	12527.6	28	9822.3	7	14051.1	7
SELLING AREA	70.3/	27	68.6/	6	71.2/	7
PREPARATION - STORAGE	29.8/	26	32.9/	5	28.7/	7
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 5.31	28	$ 6.25	7	$ 4.90	7
SELLING AREA	$ 7.85	27	$ 9.91	6	$ 6.87	7
CHECKOUTS:						
NUMBER OF CHECKOUTS	4.9	27	3.8	6	5.1	7
WEEKLY SALES PER CHECKOUT	$13217.62	27	$15316.36	6	$12121.83	7
STORE HOURS:						
DAYS OPEN PER WEEK	6.5	27	6.7	6	6.7	7
HOURS OPEN PER WEEK	72.7	29	68.4	7	85.9	7
SALES PER HOUR OPEN	$ 630.85	27	$ 742.48	6	$ 722.20	7
DISPLAY EQUIPMENT (LINEAR FEET):						
GROCERY DEPARTMENT +	521.9	23	505.2	6	503.0	7
MEAT DEPARTMENT +	60.3	23	56.8	6	58.7	7
SERVICE	42.2	9	---		46.7	3
SELF-SERVICE	50.3	20	46.6	5	42.8	6
PRODUCE DEPARTMENT +	64.7	23	51.8	6	60.8	7
DRY	24.4	20	18.5	6	11.8	5
REFRIGERATED	38.6	21	40.0	5	34.4	7
ISLANDS	20.8	9	-		31.0	4
OTHER	-		-		-.	
DAIRY DEPARTMENT +	36.2	23	30.5	6	31.8	7
OPEN	35.9	23	30.5	6	31.0	7
CLOSED DOORS	1.3	3	-		---	
OTHER	-		-.		-	
FROZEN FOOD DEPARTMENT +	89.0	23	91.7	6	73.8	7
COFFIN	41.2	23	40.3	6	45.0	7
UPRIGHT	64.8	17	61.6	5	50.0	4
OTHER	-		-		-	
LIQUOR DEPARTMENT +	44.6	18	47.2	5	30.0	4
BAKERY DEPARTMENT +	7.0	7	---		---	
DELI DEPARTMENT +	25.5	17	12.0	3	19.3	6
GEN MERCH. DEPARTMENT +	112.3	11	71.0	3	71.5	4
HEALTH & BEAUTY AIDS +	30.6	18	22.3	4	26.8	6
SNACK BAR +	10.0	5	-		---	
OTHER +	17.1	10	---		---	
TOTAL LINEAR FEET ++	915.0	23	837.5	6	835.1	7

NORTH EAST STORES WITH WEEKLY
SALES OF $80,000+

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 57		MOST PROFITABLE 14		LEAST PROFITABLE 14	
SALES	$ 7874916.		$ 8063364.		$ 7983382.	
GROCERY	5884003.	74.72/ 57	5989686.	74.28/ 14	6056525.	75.86/ 14
MEAT	1381837.	17.55/ 57	1406336.	17.44/ 14	1338877.	16.76/ 14
PRODUCE	609076.	7.73/ 57	667342.	8.28/ 14	588708.	7.37/ 14
GROSS MARGINS:						
GROCERY	986719.	16.77/ 57	1109228.	18.52/ 14	849175.	14.02/ 14
MEAT	261830.	18.95/ 57	264801.	18.83/ 14	242615.	18.13/ 14
PRODUCE	157642.	25.88/ 57	176059.	26.38/ 14	140451.	23.86/ 14
TOTAL GROSS MARGIN	1406008.	17.85/ 57	1550088.	19.22/ 14	1231496.	15.43/ 14
CONTROLLABLE EXPENSES:						
WAGES & BONUSES	532531.	6.76/ 57	522218.	6.48/ 14	568290.	7.12/ 14
FRINGE BENEFITS	57019.	.72/ 57	63385.	.79/ 14	62713.	.79/ 14
PAYROLL DEDUCTIONS	54259.	.69/ 57	52305.	.65/ 14	57405.	.72/ 14
MANAGERS SALARY	59149.	.74/ 53	58157.	.70/ 13	46748.	.57/ 13
ADMINISTRATIVE	-	- /	-	- /	-	- /
ADVERTISING	84059.	1.07/ 57	72681.	.90/ 14	97143.	1.22/ 14
PROMOTION	9812.	.12/ 49	8965.	.11/ 11	10728.	.13/ 13
SUPPLIES	81493.	1.03/ 57	76186.	.94/ 14	85579.	1.07/ 14
LAUNDRY	3527.	.04/ 41	4291.	.05/ 11	2282.	.02/ 9
REPAIRS & MAINTENANCE	33231.	.42/ 57	34186.	.42/ 14	31093.	.39/ 14
OTHER EXPENSES	108408.	1.38/ 56	107528.	1.33/ 14	76033.	.95/ 14
TOTAL CONTROLLABLE	1015069.	12.89/ 57	992788.	12.31/ 14	1033834.	12.94/ 14
NON-CONTROLLABLE EXPENSES:						
RENT	$ 102518.	1.30/ 57	$ 88364.	1.67/ 14	$ 136611.	1.71/ 14
TAXES	13541.	.17/ 57	14948.	.19/ 14	11669.	.15/ 14
INSURANCE	16327.	.21/ 57	14762.	.18/ 14	13388.	.17/ 14
DEPRECIATION	47943.	.61/ 57	52907.	.66/ 14	39174.	.49/ 14
UTILITIES	81840.	1.04/ 57	73134.	.91/ 14	96529.	1.21/ 14
ACCOUNTING & LEGAL	12139.	.15/ 57	10839.	.13/ 14	13640.	.17/ 14
TOTAL NON-CONTROLLABLE	274308.	3.48/ 57	252946.	3.14/ 14	310922.	3.89/ 14
TOTAL OPERATING EXPENSES	1289377.	16.37/ 57	1245734.	15.45/ 14	1343956.	16.83/ 14
NET OPERATING PROFIT	116631.	1.48/ 57	304354.	3.77/ 14	-112460.	-1.41/ 14
INTEREST EXPENSE	44208.	.54/ 25	47914.	.51/ 7	49699.	.71/ 5
NET PROFIT	97246.	1.23/ 57	280397.	3.48/ 14	-130209.	-1.63/ 14
OTHER INCOME	33996.	.43/ 54	42244.	.53/ 13	41704.	.52/ 14
INCOME BEFORE TAXES	129452.	1.64/ 57	319623.	3.96/ 14	-88505.	-1.11/ 14

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE 57		MOST PROFITABLE 14		LEAST PROFITABLE 14	
NUMBER OF FIRMS REPORTING:						
ASSETS:						
CURRENT ASSETS						
CASH	94205.	7.70/ 57	106699.	7.65/ 14	98655.	5.94/ 14
MARKETABLE SECURITIES	25527.	1.09/ 7	---	--- /	---	--- /
ACCOUNTS RECEIVABLE	63409.	5.18/ 57	68998.	4.95/ 14	11582.	.71/ 14
MERCHANDISE INVENTORY	180551.	14.75/ 57	159974.	11.47/ 14	197818.	12.16/ 14
OTHER CURRENT ASSETS	20787.	1.70/ 57	24102.	1.73/ 14	14203.	.87/ 14
TOTAL CURRENT ASSETS +	361290.	29.52/ 57	363162.	26.03/ 14	319427.	19.63/ 14
FIXED ASSETS						
FIXTURES & EQUIPMENT	208060.	17.00/ 57	217472.	15.59/ 14	213172.	13.10/ 14
LEASHOLD IMPROVEMENTS	85879.	6.36/ 47	87447.	5.79/ 12	81357.	4.71/ 13
OTHER FIXED ASSETS	9978.	1.39/ 22	11893.	1.42/ 6	6875.	1.24/ 4
BUSINESS REAL ESTATE	300829.	24.69/ 26	258343.	23.65/ 8	372445.	34.15/ 8
OTHER REAL ESTATE	-	- /	-	- /	-	- /
TOTAL FIXED ASSETS +	420131.	34.33/ 57	445147.	31.91/ 14	503508.	30.94/ 14
OTHER ASSETS & INVESTMTS +	969972.	57.47/ 26	1173321.	57.21/ 7	1407827.	69.61/ 8
TOTAL ASSETS ++	1223865.	100.00/ 57	1394970.	100.00/ 14	1627407.	100.00/ 14
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	178661.	14.60/ 57	196214.	14.07/ 14	172146.	10.58/ 14
CURRENT NOTES PAYABLE	64966.	7.05/ 14	87889.	8.75/ 4	31202.	3.43/ 4
RESERVE FOR TAXES	20553.	1.47/ 43	17966.	1.28/ 13	22432.	1.67/ 10
ACCRUED EXPENSES	45022.	3.10/ 41	50457.	3.34/ 12	42743.	2.47/ 13
OTHER CUR LIABILITIES	473559.	27.56/ 28	75153.	4.17/ 7	1135001.	58.39/ 11
TOTAL CURRENT LIABILITIES+	474382.	38.76/ 57	318833.	22.86/ 14	1128560.	69.35/ 14
FIXED LIABILITIES						
CONTRACTS PAYABLE	---	--- /	-	- /	---	- - /
NOTES PAYABLE	367279.	31.71/ 21	527737.	24.04/ 5	242187.	29.11/ 4
REAL ESTATE MORTGAGES	404894.	27.51/ 24	297195.	16.82/ 8	554846.	48.12/ 7
OTHER FIXED LIABILITIES	-	- /	-	- /	-	- /
TOTAL FIXED LIABILITIES +	418007.	35.01/ 42	418021.	28.16/ 12	539186.	54.91/ 9
TOTAL LIABILITIES ++	780177.	63.75/ 57	677136.	48.54/ 14	1475179.	90.65/ 14
TOTAL NET WORTH	443688.	36.25/ 57	717833.	51.46/ 14	152228.	9.35/ 14
TOTAL LIABILITIES/NET WORTH	1223865.	100.00/ 57	1394970.	100.00/ 14	1627407.	100.00/ 14

SALES AND GROSS MARGINS BY DEPARTMENT

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:		AVERAGE 57		MOST PROFITABLE 14		LEAST PROFITABLE 14	
SALES	++	$ 7874916.		$ 8063364.		$ 7983302.	
GROCERY	+	5333801.	67.73/ 57	5524841.	68.52/ 14	5465348.	68.46/ 14
DAIRY		305379.	4.78/ 12	0	0/ 3	269178.	4.86/ 4
FROZEN FOOD		178777.	2.80/ 12	0	0/ 3	146026.	2.64/ 4
BEER & WINE		18429.	.27/ 7	0	0/ 3	---	--- /
BAKERY		294562.	3.73/ 41	324811.	3.91/ 13	314606.	3.89/ 9
DELICATESSEN		303778.	4.16/ 29	268816.	3.82/ 6	232860.	4.02/ 6
GENERAL MERCHANDISE		92955.	1.32/ 6	185909.	2.67/ 3	---	--- /
HEALTH & BEAUTY AIDS		42808.	.65/ 9	0	0/ 3	44071.	.74/ 3
SNACK BAR		22715.	.29/ 9	16601.	.19/ 4	14183.	.20/ 3
OTHER		211801.	2.54/ 18	16086.	.23/ 3	276535.	3.16/ 8
MEAT	+	1381837.	17.55/ 57	1406336.	17.44/ 14	1338077.	16.76/ 14
PRODUCE	+	689076.	7.73/ 57	687342.	8.28/ 14	588700.	7.37/ 14
GROSS MARGINS:							
GROCERY	+	810587.	15.20/ 57	918391.	16.62/ 14	684064.	12.52/ 14
DAIRY		11005.	14.41/ 48	0	- / 13	14086.	15.78/ 12
FROZEN FOOD		9635.	21.56/ 48	0	- / 13	10400.	21.37/ 12
BEER & WINE		553.	18.44/ 43	0	- / 13	0	- / 10
BAKERY		93340.	39.42/ 51	122577.	48.64/ 14	84434.	35.78/ 12
DELICATESSEN		52888.	32.42/ 54	40707.	35.33/ 14	31485.	29.30/ 13
GENERAL MERCHANDISE		8137.	59.82/ 41	25664.	59.82/ 13	0	- / 9
HEALTH & BEAUTY AIDS		2049.	23.41/ 44	0	- / 13	2385.	18.04/ 10
SNACK BAR		2666.	54.78/ 42	2621.	51.31/ 13	2604.	55.09/ 9
OTHER		19167.	25.45/ 45	1387.	37.35/ 13	48864.	24.30/ 11
MEAT	+	261830.	18.95/ 57	264801.	18.83/ 14	242615.	18.13/ 14
PRODUCE	+	157642.	25.88/ 57	176059.	26.28/ 14	140451.	23.86/ 14
TOTAL GROSS MARGIN	++	1406088.	17.85/ 57	1550088.	19.22/ 14	1231496.	15.43/ 14

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE	57	MOST PROFITABLE	14	LEAST PROFITABLE	14
INVENTORY TURNOVER:						
GROCERY	22.48	57	22.50	14	23.83	14
SPECIAL DEPARTMENTS	26.51	56	25.08	14	24.03	13
DAIRY	45.58	6	-		---	
FROZEN FOOD	18.54	6	-		---	
BEER & WINE	---		-		-	
BAKERY	34.84	41	61.84	13	24.17	9
DELICATESSEN	35.94	29	42.62	6	33.21	6
GENERAL MERCHANDISE	---		---		-	
HEALTH & BEAUTY AIDS	7.70	3	-		---	
SNACK BAR	16.26	3	---		---	
OTHER	31.17	13	---		25.38	7
MEAT	61.35	57	57.82	14	73.11	14
PRODUCE	74.03	57	63.43	14	94.58	14
AGGREGATE TURNOVER	26.21	57	26.44	14	27.62	14
WEEKS SUPPLY ON HAND:						
GROCERY	2.44	57	2.38	14	2.34	14
SPECIAL DEPARTMENTS	2.27	56	2.20	14	2.66	13
DAIRY	1.23	6	-		---	
FROZEN FOOD	2.95	6	-		---	
BEER & WINE	---		-		-	
BAKERY	2.45	41	2.20	13	2.37	9
DELICATESSEN	1.77	29	1.55	6	1.68	6
GENERAL MERCHANDISE	---		---		-	
HEALTH & BEAUTY AIDS	7.21	3	-		---	
SNACK BAR	3.31	3	---		---	
OTHER	5.23	13	---		7.94	7
MEAT	.99	57	1.02	14	.80	14
PRODUCE	.91	57	.94	14	.79	14

PERSONNEL EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 57		MOST PROFITABLE 14		LEAST PROFITABLE 14	
WAGES AND BENEFITS:						
EMPLOYEE WAGES & BONUSES +	532531.	6.76/ 57	522218.	6.48/ 14	566290.	7.12/ 14
DIRECT WAGES	375703.	4.82/ 43	376422.	4.58/ 12	420426.	4.98/ 12
GENERAL WAGES	10227.	.12/ 27	13541.	.15/ 8	6566.	.07/ 9
BONUSES	219971.	2.70/ 33	201470.	2.33/ 9	247082.	2.78/ 10
FRINGE BENEFITS +	57019.	.72/ 57	63305.	.79/ 14	62713.	.79/ 14
INSURANCE	24298.	.30/ 52	23089.	.29/ 14	18687.	.23/ 12
WORKMANS COMP.	10696.	.12/ 25	10783.	.12/ 8	12135.	.12/ 7
PENSION PLAN	10849.	.12/ 36	12833.	.14/ 9	10781.	.12/ 10
HOLIDAY	38486.	.44/ 25	37058.	.42/ 8	48524.	.47/ 7
SICK PAY	8093.	.09/ 25	8099.	.09/ 8	9511.	.09/ 7
OTHER	-	- /	-	- /	-	- /
PAYROLL DEDUCTIONS +	54259.	.69/ 57	52305.	.65/ 14	57405.	.72/ 14
PAYROLL TAXES	43115.	.55/ 57	41882.	.52/ 14	45993.	.58/ 14
UNEMPLOY INSURANCE	15493.	.18/ 41	13265.	.16/ 11	17752.	.20/ 9
MANAGERS SALARY +	50045.	.63/ 36	49156.	.60/ 11	41798.	.46/ 9
BASE PAY	50045.	.63/ 36	49156.	.60/ 11	41798.	.46/ 9
BONUSES	-	- /	-	- /	-	- /
ADMINISTRATION:						
ADMINISTRATIVE +	-	- /	-	- /	-	- /
OFFICERS SALARIES	-	- /	-	- /	-	- /
OFFICERS LIFE INS	-	- /	-	- /	-	- /
GENERAL	-	- /	-	- /	-	- /

SERVICES PURCHASED

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 57		MOST PROFITABLE 14		LEAST PROFITABLE 14	
ACCOUNTING & LEGAL +	12139.	.15/ 57	10839.	.13/ 14	13640.	.17/ 14
ACCOUNTING	10036.	.12/ 48	9160.	.11/ 11	12728.	.15/ 11
LEGAL	6442.	.08/ 12	---	--- /	---	--- /
INVENTORY SERVICE	2284.	.03/ 25	1945.	.03/ 5	2876.	.05/ 5
ACCOUNTING & LEGAL	5652.	.09/ 13	6373.	.09/ 4	6953.	.13/ 4
SUPPLIES +	84031.	1.07/ 57	79538.	.99/ 14	86994.	1.09/ 14
DIRECT	41722.	.51/ 34	47610.	.55/ 10	38854.	.44/ 10
GENERAL	51015.	.65/ 42	40850.	.49/ 11	57937.	.70/ 13
OTHER	-	- /	-	- /	-	- /
LAUNDRY	3527.	.04/ 41	4291.	.05/ 11	2202.	.02/ 9
ADVERTISING +	84059.	1.07/ 57	72681.	.90/ 14	97143.	1.22/ 14
TELEVISION	50067.	.58/ 38	45468.	.54/ 10	52022.	.56/ 9
NEWSPAPER	32698.	.41/ 52	27424.	.34/ 14	36575.	.46/ 14
RADIO	5930.	.08/ 25	4033.	.06/ 5	9837.	.11/ 5
CIRCULAR	35536.	.47/ 25	31746.	.45/ 5	58427.	1.00/ 6
OTHER	-	- /	-	- /	-	- /
PROMOTION +	9812.	.12/ 49	8965.	.11/ 11	10720.	.13/ 13
STAMPS	4258.	.05/ 27	1602.	.02/ 8	6506.	.07/ 8
GAMES	7332.	.09/ 49	7800.	.09/ 11	8212.	.08/ 13
GIFTS	---	--- /	-	- /	---	--- /
OTHER	-	- /	-	- /	-	- /

OCCUPANCY EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 57		MOST PROFITABLE 14		LEAST PROFITABLE 14	
OCCUPANCY EXPENSE						
RENT, TOTAL ▸	102518.	1.30/ 57	86364.	1.07/ 14	136611.	1.71/ 14
REAL ESTATE	85367.	1.07/ 54	80079.	.99/ 14	98187.	1.20/ 13
FIXTURES & EQUIPMENT	27901.	.36/ 44	9777.	.12/ 9	48933.	.60/ 13
OTHER	---	--- /	-	- /	-	- /
TAXES, TOTAL ▸	13541.	.17/ 57	14940.	.19/ 14	11669.	.15/ 14
PROPERTY	7455.	.09/ 34	6739.	.08/ 10	5398.	.07/ 9
REAL ESTATE	9574.	.12/ 39	9161.	.11/ 10	8811.	.09/ 9
STATE INCOME	315.	.00/ 3	-	- /	315.	.01/ 3
LICENSES	555.	.01/ 30	636.	.01/ 6	462.	.01/ 7
OTHER	4392.	.05/ 29	5150.	.06/ 9	3912.	.04/ 8
INSURANCE, TOTAL ▸	16327.	.21/ 57	14762.	.18/ 14	12300.	.17/ 14
REAL ESTATE	14944.	.20/ 11	---	--- /	11848.	.16/ 5
OTHER	9702.	.12/ 37	9532.	.11/ 11	10955.	.12/ 10
DEPRECIATION, TOTAL ▸	47943.	.61/ 57	52907.	.66/ 14	39174.	.49/ 14
REAL ESTATE	5442.	.07/ 5	6779.	.09/ 4	-	- /
FIXTURES & EQUIPMENT	40440.	.51/ 57	41859.	.52/ 14	31354.	.39/ 14
LEASEHOLD	8899.	.11/ 45	11596.	.13/ 11	8422.	.10/ 13
TRUCKS & AUTOS	-	- /	-	- /	-	- /
OTHER	-	- /	-	- /	-	- /
UTILITIES, TOTAL ▸	81840.	1.04/ 57	73134.	.91/ 14	96529.	1.21/ 14
ELECTRIC	74517.	.94/ 41	63215.	.77/ 12	90102.	1.07/ 12
GAS & OIL	13616.	.18/ 40	9160.	.11/ 12	13341.	.16/ 12
WATER	1841.	.02/ 31	1166.	.01/ 9	1786.	.02/ 9
TELEPHONE	2693.	.03/ 43	2193.	.03/ 12	3442.	.04/ 13
REPAIRS & MAINTENANCE ▸	33231.	.42/ 57	34166.	.42/ 14	31093.	.39/ 14
REAL ESTATE	12706.	.16/ 37	11520.	.14/ 11	13163.	.15/ 11
FIXTURES & EQUIPMENT	22667.	.29/ 57	23801.	.28/ 14	18120.	.23/ 14
LEASEHOLD	3289.	.04/ 28	2388.	.03/ 9	3612.	.04/ 8
TRUCKS & AUTOS	3992.	.06/ 10	2724.	.04/ 4	2647.	.05/ 3

DEPARTMENTAL SALES PER MAN-HOUR

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 57		MOST PROFITABLE 14		LEAST PROFITABLE 14	
SALES PER MAN-HOUR, TOTAL	$ 72.0494	16	$ 95.7267	3	$ 66.1940	5
GROCERY	114.1674	19	140.7475	4	93.3767	6
DAIRY	131.9875	12	0	3	129.6075	4
FROZEN FOOD	77.2017	12	0	3	72.0400	4
BEER & WINE	0	6	0	3	---	
BAKERY	28.0560	20	31.8300	4	23.7150	6
DELICATESSEN	-		-		-	
GENERAL MERCHANDISE	30.1783	6	14.0900	2	---	
HEALTH & BEAUTY AIDS	229.1614	7	0	3	---	
SNACK BAR	4.2943	7	0	3	10.0200	3
CHECKOUT	53.8980	10	0	3	58.3233	3
MEAT	97.4335	20	105.9500	4	94.7767	6
PRODUCE	67.2230	20	61.1225	4	68.0717	6

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEFENCENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	57		14		14	
STORE AREA:						
TOTAL STORE SQUARE FEET	21719.2	47	21438.8	11	23917.8	12
SELLING AREA	70.9/	46	66.5/	10	70.C/	12
PREPARATION - STORAGE	2E.8/	45	29.0/	10	27.7/	11
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 7.30	47	$ 7.84	11	$ E.72	12
SELLING AREA	$ 10.21	4E	$ 11.17	10	$ 9.E1	12
CHECKOUTS:						
NUMBER OF CHECKOUTS	7.4	39	7.3	10	8.1	11
WEEKLY SALES PER CHECKOUT	$19903.32	39	$21487.06	10	$20088.29	11
STORE HOURS:						
DAYS OPEN PER WEEK	6.3	44	6.2	12	E.5	13
HOURS OPEN PER WEEK	E4.3	5E	87.6	13	7E.5	14
SALES PER HOUR OPEN	$ 1839.19	43	$ 1977.48	11	$ 1968.10	13
DISPLAY EQUIPMENT (LINEAR FEET):						
GROCERY DEPARTMENT +	891.8	24	844.7	4	799.E	5
MEAT DEPARTMENT +	9E.3	24	E3.0	4	101.E	5
SERVICE	40.0	3	---		-	
SELF-SERVICE	91.3	24	69.0	4	101.E	5
PRODUCE DEPARTMENT +	13E.4	24	1E3.3	4	181.2	5
DRY	E0.3	23	E5.3	4	135.E	5
REFRIGERATED	75.5	22	53.0	4	68.C	3
ISLANDS	45.0	1	---		---	
OTHER	-		-		-	
DAIRY DEPARTMENT +	54.9	24	44.0	4	63.E	5
OPEN	54.8	24	44.0	4	63.E	5
CLOSED DOORS	---		---		-	
OTHER	-		-		-	
FROZEN FOOD DEPARTMENT +	147.4	24	112.0	4	187.2	5
COFFIN	71.5	24	44.5	4	117.2	5
UPRIGHT	79.2	23	E7.5	4	87.5	4
OTHER	-		-		-	
LIQUOR DEPARTMENT +	7E.7	23	E1.0	4	85.5	4
BAKERY DEPARTMENT +	29.8	5	---		---	
DELI DEPARTMENT +	34.5	12	---		57.0	4
GEN MERCH. DEPARTMENT +	102.0	E	---		132.C	3
HEALTH & BEAUTY AIDS +	44.0	12	---		6E.5	4
SNACK BAR +	---		---		---	
OTHER +	399.1	9	---		48.C	3
TOTAL LINEAR FEET ++	1621.5	24	2230.3	4	1619.8	5

COMPARISON BY INVENTORY METHOD, NORTH EAST,
1981, ALL FIRM AVERAGES

STORES WITH WEEKLY SALES OF $80,000+

FINANCIAL SUMMARY
LIFO/FIFO Comparisons
SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 57 ALL FIRMS COMBINED*		AVERAGE 20 FIFO FIRMS		AVERAGE 37 LIFO FIRMS	
SALES	$ 7874916.		$ 6283376.		$ 8735208.	
GROCERY	5884003.	74.72/	4734790.	75.35/	6505199.	74.47/
MEAT	1381837.	17.55/	1108204.	17.64/	1529747.	17.51/
PRODUCE	609076.	7.73/	440381.	7.01/	700262.	8.02/
GROSS MARGINS:						
GROCERY	986719.	16.77/	866327.	18.30/	1043080.	16.03/
MEAT	261830.	18.95/	204726.	18.47/	290253.	18.97/
PRODUCE	157642.	25.88/	118655.	26.94/	177167.	25.30/
TOTAL GROSS MARGIN +	1406008.	17.85/	1189186.	18.93/	1510501.	17.29/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	698808.	8.87/	589371.	9.38/	757963.	8.68/
ADMINISTRATIVE	0	0/	0	0/	0	0/
ADVERTISING	84059.	1.07/	86182.	1.37/	82918.	.95/
PROMOTION	8435.	.11/	9157.	.15/	8045.	.09/
SUPPLIES	84031.	1.07/	82721.	1.32/	84738.	.97/
REPAIR & MAINTENANCE	33231.	.42/	31409.	.50/	34216.	.39/
OTHER EXPENSES	106506.	1.35/	57263.	.91/	133123.	1.52/
TOTAL CONTROLLABLE +	1015069.	12.89/	856090.	13.62/	1101004.	12.60/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	262169.	3.33/	263626.	4.20/	261381.	2.99/
ACCOUNTING & LEGAL	12139.	.15/	9807.	.16/	13400.	.15/
TOTAL NON-CONTROLLABLE +	274308.	3.48/	273432.	4.35/	274781.	3.15/
TOTAL OPERATING EXPENSES	1289377.	16.37/	1129523.	17.98/	1375784.	15.75/
NET OPERATING PROFIT	$ 116631.	1.48/	$ 59664.	.95/	$ 134716.	1.54/
INTEREST EXPENSE	19386.	.25/	41076.	.65/	7662.	.09/
NET PROFIT	97246.	1.23/	18588.	.30/	127055.	1.45/
OTHER INCOME	32206.	.41/	31593.	.50/	32538.	.37/
INCOME BEFORE TAXES	129452.	1.64/	50181.	.80/	159593.	1.83/

*COMBINED IN ACCORDANCE WITH PROCEDURE OUTLINED ON PAGE 65

SUMMARY OF ASSETS AND LIABILITIES
LIFO/FIFO COMPARISONS
SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

NUMBER OF FIRMS REPORTING:	AVERAGE 57 ALL FIRMS COMBINED*		AVERAGE 20 FIFO FIRMS		AVERAGE 37 LIFO FIRMS	
ASSETS:						
CURRENT ASSETS						
CASH	94205.	7.70/	59809.	4.61/	112797.	9.53/
MARKETABLE SECURITIES	3135.	.26/	8935.	.69/	0	0/
ACCOUNTS RECEIVABLE	63409.	5.18/	42515.	3.27/	74703.	6.31/
MERCHANDISE INVENTORY	180551.	14.75/	206778.	15.93/	236983.	20.02/
LIFO RESERVE	20787.	1.70/	21415.	1.65/	-70609.	-5.97/
OTHER CURRENT ASSETS					20448.	1.73/
TOTAL CURRENT ASSETS +	361290.	29.52/	339451.	26.15/	373096.	31.52/
FIXED ASSETS						
FIXTURES & EQUIPMENT	208060.	17.00/	204607.	15.76/	209926.	17.74/
LEASHOLD IMPROVEMENTS	70813.	5.79/	63920.	4.92/	74538.	6.30/
OTHER FIXED ASSETS	3851.	.31/	4950.	.38/	3257.	.28/
BUSINESS REAL ESTATE	137220.	11.21/	4876.	.38/	208758.	17.64/
OTHER REAL ESTATE	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS +	420131.	34.33/	278886.	21.48/	496480.	41.95/
OTHER ASSETS & INVESTMTS +	442443.	36.15/	679938.	52.37/	314068.	26.53/
TOTAL ASSETS ++	1223865.	100.00/	1298275.	100.00/	1183643.	100.00/
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	178661.	14.60/	176006.	13.56/	180097.	15.22/
CURRENT NOTES PAYABLE	15957.	1.30/	41851.	3.22/	1959.	.17/
RESERVE FOR TAXES	15505.	1.27/	2258.	.17/	18217.	1.54/
ACCRUED EXPENSES	32384.	2.65/	24871.	1.92/	36445.	3.08/
OTHER CUR LIABILITIES	232625.	19.01/	602415.	46.40/	32739.	2.77/
TOTAL CURRENT LIABILITIES+	474382.	38.76/	845264.	65.11/	269458.	22.77/
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0/	0	0/	0	0/
NOTES PAYABLE	135313.	11.06/	269285.	20.74/	62896.	5.31/
REAL ESTATE MORTGAGES	170482.	13.93/	0	0/	262634.	22.19/
OTHER FIXED LIABILITIES	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES +	305795.	24.99/	269285.	20.74/	325530.	27.50/
TOTAL LIABILITIES ++	780177.	63.75/	1114550.	85.85/	594987.	50.27/
LIFO RESERVE					0	0/
TOTAL NET WORTH	443688.	36.25/	183725.	14.15/	588656.	49.73/
TOTAL LIABILITIES/NET WORTH	1223865.	100.00/	1298275.	100.00/	1183643.	100.00/

*COMBINED IN ACCORDANCE WITH PROCEDURE OUTLINED ON PAGE 65

FINANCIAL RATIOS
LIFO/FIFO COMPARISONS

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE	AVERAGE	AVERAGE
NUMBER OF FIRMS REPORTING:	57	20	37
	ALL FIRMS COMBINED*	FIFO FIRMS	LIFO FIRMS
CURRENT RATIO	.76	.40	1.38
SALES TO TOTAL ASSETS	6.43	4.84	7.38
SALES TO CURRENT ASSETS	21.80	18.51	23.41
SALES TO FIXED ASSETS	18.74	22.53	17.59
RETURN ON TOTAL ASSETS	10.58/	3.87/	13.48/
DEBT TO NET WORTH	1.76	6.07	1.01
RETURN ON INVESTED CAPITAL	19.44/	18.44/	18.26/
RETURN ON NET WORTH	29.18/	27.31/	27.11/

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

*COMBINED IN ACCORDANCE WITH PROCEDURE OUTLINED ON PAGE 65

INVENTORY PRODUCTIVITY MEASURES
LIFO/FIFO COMPARISONS
SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		AVERAGE		AVERAGE	
NUMBER OF FIRMS REPORTING:	57		20		37	
	ALL FIRMS COMBINED*		FIFO FIRMS		LIFO FIRMS	
INVENTORY TURNOVER:						
GROCERY	22.61	57	21.17	20	31.55	37
MEAT	61.35	57	78.58	20	68.45	37
PRODUCE	74.03	57	92.63	20	83.65	37
TOTAL	26.21	57	25.50	20	35.75	37
WEEKS SUPPLY ON HAND:						
GROCERY	2.30	57	2.46	20	1.65	37
MEAT	.85	57	.66	20	.76	37
PRODUCE	.70	57	.56	20	.62	37
TOTAL	1.98	57	2.04	20	1.45	37

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1981

	AVERAGE		AVERAGE		AVERAGE	
NUMBER OF FIRMS REPORTING:	57		20		37	
	ALL FIRMS COMBINED*		FIFO FIRMS		LIFO FIRMS	
STORE AREA:						
TOTAL STORE SQUARE FEET	21719.2	47	21934.4	12	21645.4	35
SELLING AREA	70.9/	46	70.2/	12	71.1/	34
PREPARATION - STORAGE	29.1/	46	29.8/	12	28.9/	34
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 7.30	47	$ 5.24	12	$ 8.01	35

*COMBINED IN ACCORDANCE WITH PROCEDURE OUTLINED ON PAGE 65

STUDY APPROACH

The information used in preparing this report came from store-level accounting information for each participating supermarket. Since the statement formats, account classifications and accounting methodologies vary from firm to firm, it was necessary to develop reporting and processing procedures which could accommodate this diversity. To avoid losing meaningful detailed information which was not available from all firms, two different methods of reporting results have been employed.

ALL FIRM AVERAGES - for each item (revenue, expense, asset, liability, etc.) the actual dollar amounts are summed and divided by the total number of firms in the category. This yields an average for all firms in the category. Financial statements prepared from these average figures will sum in the normal fashion. This method is useful in examining overall performance.

REPORTING FIRM AVERAGES - for each item (revenue, expense, asset, liability, etc.) the actual dollar amounts are summed and divided by only the number of firms in the category reporting that item. This yields an average for only those firms reporting that particular item. This method of analysis is identified by listing the number of reporting firms to the right of the average. If every firm in a category reports an item, the two different methods yield the same result. However, when not all firms use the same classification scheme, the reporting firm average allows a more accurate in-depth comparison of costs and revenues.

To avoid confusion and misinterpretation, the reader should be alert to the differences in these two methods. For those reports that use the reporting firm average approach, the number of firms included in the average is always reported to the right of each individual item.

Both the ALL FIRM AVERAGES and the REPORTING FIRM AVERAGES are used to summarize the information for stores in each of three different size categories and two different profit levels. Stores are grouped into one of the following weekly sales categories: $20,000-$40,000; $40,000-$80,000; or $80,000 plus. The most profitable group is made up of those supermarkets with net profit before tax in the upper quartile. The least profitable group are those whose net profit before tax is in the lower quartile.

In general, the definitions used in this report are consistent with common usage in the industry. However, not all situations are treated consistently throughout the industry. The following list of definitions should provide the information necessary to properly interpret this report.

ADJUSTING FROM LIFO TO FIFO: A SIMPLE EXAMPLE

Most retail stores maintain FIFO basis records throughout the year; adjusting to a LIFO base at the end of the year to reduce taxable income. The procedure to adjust from FIFO to LIFO might be as follows:

GIVEN:

LIFO Reserve Last Year	$ 40
LIFO Reserve This Year	50
Change in LIFO Reserve	$ 10

1.	FIFO			LIFO
	Beg. Inv.	$ 140	Last Year's LIFO Reserve: $40	$ 100
	+Purchases	1200		1200
	GAFS	1340		1300
	-Ending Inv.	150	This Year's LIFO Reserve: $50	100
	COGS	$1190		$1200

2.	FIFO			LIFO
	Revenues	$2000		$2000
	-COGS	1190		1200
	Gross Margins	810		800
	-All Other Expenses	600		600
	Income Before Taxes	210		200
	-Tax (40%)	84	$4	80
	Net Income	$ 126	$6	$ 120

3.	ASSETS	FIFO		LIFO
	All Other Assets	$1000		$1000
	Inventory	50		100
	Total	$1150		$1100

4.	LIABILITIES	FIFO	CUMMULATIVE DIFFERENCE	LIFO
	Liabilities	$ 420	IN INCOME TAX	$ 400
	All Equities but Retained Earnings	500		500
	Retained Earnings	230	CUMMULATIVE DIFFERENCE IN NET INCOME	200
		$1150		$1100

Approximately 95% of the retail stores participating in the FMI survey report FIFO basis data. For those stores reporting on a LIFO basis, the above calculations have been reversed (the adjustment converts LIFO to FIFO) so that two types of financial reports are obtainable:

1. Reports detailing all LIFO stores only.
2. Reports detailing FIFO stores (i.e. stores returning FIFO data) together with LIFO stores, whose data has been adjusted to a FIFO basis, as shown above.

DEFINITIONS

SALES

Total gross receipts of the supermarket excluding revenue from leased departments.

Detailed departmental sales were collected where available. For the summary reports, sales in specialty departments were consolidated back into grocery.

GROSS MARGIN

Cost of goods sold = Beginning Inventory + Purchases + Freight Charges + "Cost Plus" service fee of wholesaler - Ending Inventory.

It does not include wholesaler membership fee, shared advertising cost, cash discount, quantity discount, advertising allowances, or advertising rebates.

Data on specialty department cost of goods sold were collected where available. For the summary reports, the specialty departments were consolidated back into grocery.

WAGES AND BENEFITS

This expense category on the ALL FIRM AVERAGE financial summary includes wages, bonuses, payroll, taxes, fringe benefits, etc. for all store-level employees.

WAGES AND BONUSES

This expense category on the REPORTING FIRM AVERAGE financial summary includes wages and bonuses for all store-level employees except store managers.

FRINGE BENEFITS

This expense category on the REPORTING FIRM AVERAGE financial summary includes group insurance, pension, holidays, vacation, sick pay, worker's compensation and profit sharing.

PAYROLL DEDUCTION

Employer portion of FICA and unemployment insurance.

MANAGERS SALARY

This expense category on the REPORTING FIRM AVERAGE financial summary includes salary, bonus, and fringe benefits of store managers.

ADMINISTRATIVE

This includes supervisory and administrative costs, such as officer's salaries, life insurance, etc., for organizations with two or more stores. The costs are allocated to individual stores on the basis of sales.

RENT

Actual rent including percentage override for the building, land (for building parking) and equipment used in the business.

INTEREST

Actual interest cost for borrowed money.

OTHER INCOME

Business revenue not directly related to the operation of the store. It includes advertising rebates, allowances, rental income, service fees for money orders, utility bills, etc.

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS 1981

FMI

FOOD MARKETING INSTITUTE

SOUTHERN

A4950.4.2
4/82